THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Continental Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, ADOPTION OF NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Whampoa 01 & 02, 1/F, Harbour Grand Kowloon, 20 Tak Fung Street, Whampoa Garden, Hunghom, Kowloon, Hong Kong on Monday, 15 December 2025 at 11:00 a.m. or any adjournments thereof at which the above proposals will be considered, is contained on pages 84 to 87 of this circular. If you are not able to attend the AGM, you are requested to complete and return the form of proxy enclosed with this circular, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the AGM to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited on 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion of the form of proxy shall not preclude you from attending and voting at the AGM should you so wish.

Hong Kong, 31 October 2025

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

"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held at Whampoa 01 & 02, 1/F, Harbour Grand Kowloon, 20 Tak Fung Street, Whampoa Garden, Hunghom, Kowloon, Hong Kong on Monday, 15 December 2025 at 11:00 a.m.
"Articles of Association"	articles of association of the Company
"Board"	board of Directors
"CG Code"	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
"close associate(s)"	has the meaning ascribed thereto in the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"Company"	Continental Holdings Limited, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the Stock Exchange
"core connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"Director(s)"	director(s) of the Company
"Existing Articles"	the existing articles of association of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	the general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period up to a maximum of 20 per cent of the total number of shares in issue of the Company as at the date of passing of the relevant resolution at the AGM

"Latest Practicable Date"	23 October 2025, being the latest practicable date prior to the issue of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Articles"	the proposed new set of articles of association of the Company, incorporating all the proposed amendments set out in Appendix IV to this circular
"Repurchase Mandate"	the general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the relevant period up to a maximum of 10 per cent of the total number of shares in issue of the Company as at the date of passing of the relevant resolution at the AGM
"Share(s)"	share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed thereto in the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"%"	per cent.

CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

Executive Directors:
Mr. Chan Wai Lap, Victor
Ms. Cheng Siu Yin, Shirley
Ms. Chan Wai Kei, Vicki
Ms. Chan Mei Kei, Alice
Mr. Wong Edward Gwon-hing

Independent Non-executive Directors:
Mr. Yu Shiu Tin, Paul, *BBS, MBE, JP*
Mr. Chan Ping Kuen, Derek
Mr. Sze Irons, *GBS, BBS, JP*
Mr. Cheung Chi Fai, Frank
Mr. Yam Tat Wing

Registered Office:
Flats M and N, 1/F
Kaiser Estate, Phase III
11 Hok Yuen Street
Kowloon
Hong Kong

31 October 2025

To the Shareholders

Dear Sir or Madam,

GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, ADOPTION OF NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the AGM for the granting of the Issue Mandate and the Repurchase Mandate, the proposed re-election of Directors and adoption of New Articles.

The purpose of this circular is to (a) provide you with details of the Issue Mandate and the Repurchase Mandate; (b) present the proposal for the re-election of Directors; (c) provide you with information on the proposed adoption of New Articles; and (d) give you notice of the AGM.

GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

Three ordinary resolutions numbered (4), (5) and (6) in the notice of the AGM to be proposed in relation to the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to issue and allot additional Shares representing the total number of Shares which may be purchased by the Company under the Repurchase Mandate are as follows:

(a) Repurchase Mandate

Ordinary resolution numbered (4) set out in the notice of the AGM will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase at any time during the Relevant Period (as defined in ordinary resolution numbered (4) set out in the notice of the AGM) Shares representing up to 10% of the total number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, there were in issue an aggregate of 683,118,258 Shares. Assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, such 10% will represent 68,311,825 Shares.

The Directors will seek the approval of the Shareholders for the grant of the Repurchase Mandate in accordance with the requirements set out in the Listing Rules.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular.

(b) Issue Mandate

Ordinary resolution numbered (5) set out in the notice of the AGM will also be proposed that the Directors be given a general and unconditional mandate to issue and allot during the Relevant Period (as defined in ordinary resolution numbered (5) set out in the notice of the AGM) additional Shares representing up to 20% of the total number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, there were in issue an aggregate of 683,118,258 Shares. Assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, such 20% will represent 136,623,651 Shares.

In addition, an ordinary resolution (ordinary resolution numbered (6) set out in the notice of the AGM) will be proposed to extend such general mandate to issue Shares by adding to it an amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Directors will seek the approval of the Shareholders for the grant of the Issue Mandate at the AGM.

RE-ELECTION OF DIRECTORS AND LENGTH OF TENURE OF INDEPENDENT NON- EXECUTIVE DIRECTORS

According to Articles 115(A) and 115(B) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last re-election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Furthermore, according to Article 115(D) of the Articles of Association, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years and the Directors to retire shall be decided by the Board.

In accordance with Articles 115(A), 115(B) and 115(D) of the Articles of Association, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki and Mr. Chan Ping Kuen, Derek ("Mr. Derek Chan") shall retire from office by rotation and all of them are eligible for re-election at the AGM.

As at the Latest Practicable Date, Mr. Yu Shiu Tin, Paul was appointed as Independent Non- Executive Director since 25 April 2005 and has been serving the Company for more than 20 years; Mr. Chan Ping Kuen, Derek was appointed as Independent Non-Executive Director since 7 March 2008 and has been serving the Company for more than 17 years; Mr. Sze Irons was appointed as Independent Non-Executive Director since 2 October 2008 and has been serving the Company for more than 17 years; and Mr. Cheung Chi Fai, Frank was appointed as Independent Non-Executive Director since 7 April 2010 and has been serving the Company for more than 15 years. Mr. Yam Tat Wing was re-designated from Non-executive Director to Independence Non-executive Director on 8 February 2024.

Mr. Derek Chan, being Independent Non-executive Director, has served the Company for more than nine years. The Nomination Committee of the Board considered that his long service would not affect his exercise of independent judgment and was satisfied that Mr. Derek Chan has the required integrity and experience to continue fulfilling the role of Independent Non-executive Directors.

Mr. Derek Chan has in-depth understanding of the Company's operations and business. He has expressed objective views and given independent guidance to the Company over the years. His impartiality and independent judgement on various issues can be observed during Board meetings. The Board is satisfied with his independence and considers Mr. Derek Chan continues to be independent.

In addition, Mr. Derek Chan has made confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. Taking into consideration of the above, the Board is of the view that Mr. Derek Chan is independent in accordance with the independence guidelines.

Pursuant to the code provision B.2.3 of the CG Code, the re-election of Mr. Derek Chan shall be subject to separate resolutions to be approved by Shareholders at the AGM.

Details of retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 10 October 2025. The Board proposes to adopt the New Articles in substitution for the Existing Articles in their entirety. The New Articles (i) aligns with (a) the Companies Ordinance, in relation to the implementation of the treasury share regime for Hong Kong incorporated listed issuers and the adoption of an implied consent mechanism for the dissemination of corporate communications by means of a website and (b) the latest requirements under the Listing Rules in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications and the further expansion of the paperless listing regime (including requiring the listed issuers' constitutional documents to provide flexibility to enable the holding of hybrid/virtual general meetings with the use of virtual meeting technology and voting via electronic means at general meetings), (ii) incorporates certain housekeeping changes to enable the Company to conduct general meetings and handle other corporate affairs more efficiently in line with current market practices, and (iii) adopts a modernised structure and plain language style.

An explanatory statement, which contains the major proposed changes under the New Articles, is set out in Appendix III to this circular.

The New Articles (exclude the covering pages and the pages containing copies of a certificate of incorporation, a certificate of incorporation on 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 15 March 1985) is set out in Appendix IV to this circular. The full text of the New Articles (are available in English and Chinese at "Corporate Governance" section under "Investors Relations" section on the Company's website www.continental.com.hk. Shareholders are advised that the New Articles are prepared in the English language, and the Chinese translation is only for reference purpose. In case of any inconsistency, the English version shall prevail.

A copy of the New Articles will also be available (a) for inspection at the Company's registered office at Flats M and N, 1st Floor, Kaiser Estate, Phase III, 11 Hok Yuen Street, Hunghom, Kowloon Hong Kong during normal business hours on any business day (excluding Saturday) from 31 October 2025 until 15 December 2025, or (b) upon request in writing to the Company Secretary of the Company.

The draft of the New Articles displayed on the Company's website and available for inspection is subject to amendment prior to the AGM.

The legal adviser to the Company as to Hong Kong laws has confirmed that the New Articles 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 New Articles from the perspective of a company listed on the Stock Exchange.

ANNUAL GENERAL MEETING

The notice of the AGM is set out in this circular. At the AGM, resolutions will be proposed to approve the granting of the Issue Mandate and the Repurchase Mandate; the re-election of Directors; and the adoption of the New Articles.

A form of proxy for use at the AGM is enclosed with this circular. If you are not able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited on 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the AGM if they so wish.

RIGHT TO DEMAND POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will demand a poll on each of the resolutions to be proposed at the AGM. The results of the poll will be published on the website of the Stock Exchange and the website of the Company at http://www.continental.com.hk on the day of the AGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 10 December 2025 to Monday, 15 December 2025, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 9 December 2025.

RECOMMENDATIONS

The Board considers that (a) the granting of and the extension to the Issue Mandate and the Repurchase Mandate; (b) the re-election of the Directors as described in the section headed "Re-election of Directors and Length of Tenure of Independent Non-Executive Directors"; and adoption of New Articles above are in the interest of the Company and its Shareholders as a whole and accordingly recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
Chan Wai Lap, Victor
Chairman

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue comprised 683,118,258 Shares. On the basis that no further Shares are issued or repurchased prior to the AGM, exercise in full of the proposed Repurchase Mandate can accordingly result in up to 68,311,825 Shares being repurchased by the Company during the course of the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and the date upon which such authority is revoked or varied.

REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders as a whole to seek a general authority from the Shareholders to enable the Directors to repurchase Shares in the market.

Repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the net assets and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing.

FUNDING OF REPURCHASES

Repurchases of Shares must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the Companies Ordinance. Repurchases of Shares pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases of Shares will be made out of funds of the Company permitted to be utilised in this connection, including profits otherwise available for distribution.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements dated 30 June 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

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

	Per Share	
	Highest	**Lowest**
	HK$	*HK$*
2024		
October	0.200	0.163
November	0.170	0.156
December	0.176	0.156
2025		
January	0.178	0.168
February	0.178	0.158
March	0.176	0.155
April	0.176	0.148
May	0.152	0.141
June	0.166	0.135
July	0.249	0.140
August	0.250	0.131
September	0.177	0.155
October (up to the Latest Practicable Date)	0.200	0.150

EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase would be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's voting right at the time, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Tamar Investments Group Limited ("Tamar Investments"), a company owned as to 70% by Ms. Cheng Sin Yin, Shirley, 7% by Ms. Chan Wai Kei, Vicki, 7% by Ms. Chan Mei Kei, Alice and 16% by Mr. Chan Wai Lap, Victor ("Mr. Victor Chan"), Chairman of the Board, and all being Executive Directors of the Company, was interested in 506,339,522 Shares, representing approximately 74.12% of the issued Shares as at such date. Mr. Victor Chan, was also interested in 270,000 Shares, representing approximately 0.04% of the issued Shares. On such basis, if the Repurchase Mandate is fully exercised by the Company, it will increase their aggregate shareholding in the Company to approximately 82.40% (Note), and such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. However, in such circumstances, the number of Shares held by the public will be reduced to below 25%.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the total number of the issued Shares held by the public being reduced to less than 25% as required under the Listing Rules (or the relevant prescribed minimum percentage required by the Stock Exchange).

Note: The percentage was calculated based on the Company's issued number of Shares of 683,118,258 as at the Latest Practicable Date and on the assumptions that there is no other change in the issued number of Shares and that none of the share options issued by the Company are exercised prior to the AGM.

DIRECTORS AND THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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 or its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Hong Kong and the Articles of Associations.

REPURCHASES MADE BY THE COMPANY

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

The following are the particulars of the retiring Directors proposed for re-election at the AGM.

Ms. Cheng Siu Yin, Shirley, aged 72, is the Managing Director and Co-Founder of the Group. Ms. Cheng is an Executive Director of the Company and holds directorship in various subsidiaries of the Company. She is responsible for the daily operations, financial management, corporate development, sales and marketing as well as strategic planning of the Group. Ms. Cheng has over 50 years of experience in the jewellery industry and has been actively involved in the business development of the Group since the beginning. Ms. Cheng also plays an active role in the community, currently President of Zonta Club of Hong Kong (2024-2026), and Vice Chairman, Executive Committee and Honorary President of the Hong Kong Federation of Women. In addition, she was awarded as one of the "100 Chinese Outstanding Women Entrepreneurs" in 2006 and was a Committee Member of the City of Jiangmen Chinese People's Political Consultative Conference.

Ms. Cheng has not held any directorship in any public listed companies in the last three years.

Ms. Cheng is the mother of Ms. Chan Wai Kei, Vicki, Mr. Chan Wai Lap, Victor and Ms. Chan Mei Kei, Alice, they are Executive Directors of the Company.

As at the Latest Practicable Date, Ms. Cheng owns 70% of Tamar Investments which holds 506,339,522 Shares, representing approximately 74.12% of the issued Shares of the Company (within the meaning of Part XV of the Securities and Future Ordinance).

Ms. Cheng has entered into a service contract with the Company for a term of three years commencing from 1 July 2025, which is subject to termination by either party by giving six months' written notice. She is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. For the financial year ended 30 June 2025, the total remuneration paid to Ms. Cheng is HK$1,354,000 (including salaries, benefits, bonus and retirement scheme contributions) which is determined with reference to her duties and responsibilities with the Group, the Group's performance and the prevailing market situation.

The Company confirms that it is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Chan Wai Kei, Vicki, aged 53, is an Executive Director of the Company and holds directorship in various subsidiaries of the Company. She joined the Group in 1995 and is responsible for property development in Hong Kong, retail operation and the business administration functions in the Group. Ms. Chan graduated from University of California, Berkeley with a Bachelor of Arts degree in Economics and Minor in Business Administration. Ms. Chan is a Graduate Gemologist of the Gemological Institute of America. She was Charter President of Zonta Club of Hong Kong II and Area Director of Zonta International (2010-2012), actively involved in the Zonta Community. Ms. Chan is Honorary Vice President of the Hong Kong Federation of Women. She was also an awardee of the 4th Golden Bauhinia Women Entrepreneur Award.

Ms. Chan has not held any directorship in any public listed companies in the last three years.

Ms. Chan is the daughter of Ms. Cheng Siu Yin, Shirley and the sister of Mr. Chan Wai Lap, Victor and Ms. Chan Mei Kei, Alice, they are Executive Directors of the Company.

As at the Latest Practicable Date, Ms. Chan is interested in 1,000,000 underlying shares pursuant to share options (within the meaning of Part XV of the Securities and Futures Ordinance) of the Company.

Ms. Chan has entered into a service contract with the Company for a term of three years commencing from 1 July 2023, which is subject to termination by either party by giving six months' written notice. She is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. For the financial year ended 30 June 2025, the total remuneration paid to Ms. Chan is HK$1,354,000 (including salaries, benefits, bonus and retirement scheme contributions) which is determined with reference to her duties and responsibilities with the Group, the Group's performance and the prevailing market situation.

The Company confirms that it is not aware of any other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Chan Ping Kuen, Derek, aged 71, was appointed as an Independent Non-executive Director on 7 March 2008. Mr. Chan has more than 30 years' experience in logistics industry and possesses extensive experience in distribution. Mr. Chan was a Founder and Director of various logistic companies and was a Director of a private company engaging in logistics and forwarding.

Mr. Chan has not held any directorship in any other public listed companies in the last three years and does not have any relationship with any other directors or senior management or substantial or controlling shareholders of the Company.

No services contract has been entered into between Mr. Chan and the Company. Mr. Chan has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Chan has interest in 20,000 Shares (within the meaning of Part XV of the Securities and Future Ordinance). For the financial year ended 30 June 2025, Mr. Chan is entitled to a director's fee of HK$50,000 per annum, which is determined by reference to his duties and responsibilities with the Group, the Group's performance and the prevailing market situation.

Mr. Chan has confirmed in writing his independence in accordance with the Listing Rules. Based on such information and Mr. Chan's past performance, the Board believes that Mr. Chan continues to be independent.

The Company confirms that it is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chan and there is no other information which is required to be disclosed pursuant to the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Existing Articles will be replaced in their entirety by the New Articles. Set out below are the major proposed amendments to the Existing Articles, which have been incorporated in the New Articles.

1. DEFINITIONS

1.1 New definitions have been incorporated, including:

1.1.1. "**Hybrid General Meeting**" which is defined as a General Meeting the notice of which specifies both the Meeting Venue or in the case of 2 or more Meeting Venues, the Principal Meeting Venue and the other Meeting Venue or Meeting Venues, and the virtual meeting technology to be used for holding the meeting.

1.1.2. "**Meeting Venue**" which is defined as the physical venue or, in the case of more than one physical venues, any of the physical venues, of a Physical General Meeting or a Hybrid General Meeting, as determined by the Board and specified in the notice of the meeting.

1.1.3. "**Physical General Meeting**" which is defined as a General Meeting, the notice of which specifies only the Meeting Venue for holding the meeting.

1.1.4. "**Virtual General Meeting**" which is defined as a General Meeting the notice of which specifies only the virtual meeting technology to be used for the meeting.

1.1.5. "**electronic facilities**" means any electronic facility, platform, device, system, procedure or method (including, without limitation, websites, application technology and/or collaboration and conference systems) providing or supporting the virtual meeting technology for holding a General Meeting as determined by the Board.

1.1.6. "**treasury shares**" means shares in the Company which were bought (or regarded as having been bought) by the Company as provided by the Statutes and which have been held by the Company continuously since being bought (or regarded as having been bought).

1.2 A general interpretation provision clarifies that all references in the New Articles to a person being present at or attending a General Meeting, whether in person or by proxy, refer to a person or proxy attending the physical meeting or participating via electronic facilities.

2. NON-REGISTERED SHAREHOLDERS

2.1 Both the Existing Articles and New Articles provide that the Company shall be entitled to treat the registered holder of any share as its absolute owner. Notwithstanding this, the New Articles provide that the Company may make arrangements to give notices and communications to persons who hold shares through a Clearing House (or other nominee) or to make arrangements with the Clearing House (or relevant nominee holder) to enable any such persons to vote at meetings.

2.2 This amendment recognises the Company's intention at an appropriate future time to enable non-registered Shareholders to receive information directly from the Company and to enable them to cast votes provided this arrangement can be introduced securely.

3. SHARES

3.1 Both the Existing Articles and the New Articles provide that the Company may buy back its shares, subject to applicable legislation and rules.

3.2 Both the Existing Articles and the New Articles allow the Company to pay commissions to persons subscribing or procuring subscriptions for shares. The Companies Ordinance provides that the Company may sell or transfer its treasury shares. The New Articles allow the Company to pay commissions to persons in relation to the sale or transfer of treasury shares.

4. VARIATION OF RIGHTS

4.1 The Companies Ordinance provides that treasury shares are not counted towards the total voting rights in respect of shares or any class of shares. The New Articles clarify that treasury shares are excluded from the calculation of shareholder percentages in relation to shareholder consents and determining the quorum for meetings.

5. GENERAL MEETINGS

5.1 Under the New Articles, the Board must determine whether a meeting, including an Annual General Meeting, is to be held as a Physical General Meeting, a Virtual General Meeting or a Hybrid General Meeting. For any Physical General or Hybrid General Meeting to be held, the Board shall determine the Meeting Venue or, if they think fit, 2 or more Meeting Venues for the meeting, provided that in case 2 or more Meeting Venues, the Board shall determine from and amongst the Meeting Venues for the meeting the principal Meeting Venue ("**Principal Meeting Venue**"), at which the Chairman shall be present.

5.2 The notice will specify whether the meeting will be a Physical General Meeting, a Virtual General Meeting or a Hybrid General Meeting. The notice must also include the time and date of the meeting, the Meeting Venue or, if 2 or more Meeting Venues are to be specified, the Principal Meeting Venue and the other Meeting Venue or Meeting Venues, as determined by the Board, as well as details of the virtual meeting technology for use at a Virtual General Meeting or a Hybrid General Meeting (or a statement as to the manner in which such details will be made available prior to the meeting).

5.3 With regard to all General Meetings, whether the meeting will be a Physical General Meeting, a Virtual General Meeting or a Hybrid General Meeting:

5.3.1 in the case of a Physical General Meeting or a Hybrid General Meeting, the meeting shall be treated as having commenced if it has commenced at the Meeting Venue or, in the case of 2 or more Meeting Venues, the Principal Meeting Venue specified in the notice of the meeting; or in the case of Virtual General 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;

5.3.2 Members present in person or by proxy at a Meeting Venue or at a Virtual General Meeting by means of virtual meeting technology shall be counted in the quorum for and entitled to speak, vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid; and

5.3.3 The Chairman has to be satisfied that adequate electronic facilities are available throughout the meeting to ensure that members attending at all Meeting Venues and/or members participating 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 and vote at the meeting.

5.4 All persons seeking to attend a Hybrid General Meeting or a Virtual General Meeting by means of virtual meeting technology shall be responsible for maintaining adequate facilities to enable them to do so. If any person is unable to attend by electronic means, this does not invalidate the meeting.

6. PROCEEDINGS AT GENERAL MEETINGS

6.1 The quorum at meetings is unchanged under the New Articles, being two members present in person or by proxy. The interpretation provision in the New Articles (see paragraph 1.2 above) ensures that the quorum also includes members or proxies attending by electronic means.

6.2 The New Articles clarify that treasury shares are excluded from the calculation of shareholder percentages for the purpose of carrying out a poll.

6.3 Where a member or proxy attends a Physical General Meeting or a Hybrid General Meeting electronically, the New Articles provide that the meeting is treated as having commenced if it commences at the Principal Meeting Venue, and is treated as having adjourned or concluded if it adjourns or concludes at the Principal Meeting Venue.

6.4 The New Articles allow the Chairman to adjourn the meeting in certain circumstances. In addition, if it appears to the Chairman that:

6.4.1 the virtual meeting technology at the Meeting Venue or, in the case of 2 or more Meeting Venues, at any Meeting Venue of the meeting has become inadequate; or

6.4.2 in the case of a Hybrid General Meeting or a Virtual General Meeting, the virtual meeting technology have become inadequate; or

6.4.3 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

6.4.4 there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting.

6.5 The New Articles provide for arrangements at Hybrid General Meeting to ensure the identification of those taking part and the security of the electronic facilities.

6.6 Under the New Articles, if after sending notice of a meeting, the Board considers it impracticable to hold the meeting on the date or at the time and place and/or by means of virtual meeting technology specified in the notice, the Board may:

6.6.1 postpone the meeting to another date and/or time; or

6.6.2 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).

In these circumstances, no new notice of the General Meeting need be sent but the Company shall:

(a) endeavour to post notice of such change or postponement on the Company's website as soon as practicable; and

(b) unless already specified in the original notice of meeting or included in the notice posted on the Company's website as mentioned above, the Board shall fix the date, time and place (if applicable) and virtual meeting technology (if applicable), for the changed or postponed meeting and give members reasonable notice (given the circumstances and which, in the case of a postponed meeting shall be at least seven clear days' notice) of such details.

7. VOTING

7.1 To cater for more advanced technology, the New Articles will allow a proxy to be appointed in any way, including by electronic means or on an electronic platform, subject to any terms and conditions the Board decides.

7.2 Under the New Articles, if more than one proxy is appointed in respect of the same share to act at the same meeting, only the last appointment received will be treated as valid.

8. ROTATION OF DIRECTORS

8.1 Under the New Articles, at each Annual General Meeting, one-third (or such higher proportion as the Board may determine from time to time) of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but greater than one-third) shall retire from office.

9. CAPITALISATION OF RESERVES

9.1 The Companies Ordinance provides that a listed company may allot shares as fully paid bonus shares in respect of its treasury shares, and any such bonus shares will be regarded as bought back and held by the listed company as treasury shares, unless the listed company decides to cancel them. The New Articles clarify that the Company is allowed to participate in an allotment of bonus shares in respect of its treasury shares.

10. NOTICES

10.1 Subject to all relevant requirements in the Companies Ordinance, the Listing Rules and any other applicable laws, rules and regulations, any notice, document or information may be given by the Company by the following means:-

(i) in hard copy form either personally, or by hand or post;

(ii) in electronic form personally, or by hand or post, or by electronic means;

provided that the Company must first have received from the relevant member his written agreement, that the notice, document or information may be sent or supplied to him in electronic form and no revocation has been received by the Company from the member in accordance with the Companies Ordinance, and all other relevant requirements of the Companies Ordinance and the Listing Rules have been complied with; or

(iii) by publishing it on a website; or

(iv) by placing an advertisement in English in at least one English language newspaper or publication and in Chinese in at least one Chinese language newspaper or publication; or

(v) by sending or otherwise making it available to such person through such other means in printed or electronic form or as otherwise authorised in writing by such person.

10.2 The pandemic has shown that the postal service can be severely disrupted for extended periods and, with this in mind, the New Articles will make provision for any disruption to the postal system or electronic means of communication in Hong Kong as follows:

10.2.1 If the Company cannot call a meeting by sending notices by post or electronic means because the postal system (whether domestic or airmail) or electronic means of communication in Hong Kong are suspended, notice of the meeting will be treated as given to members by advertisement in at least two Hong Kong newspapers.

10.2.2 In any such case, the Company must: (i) if possible, make the notice available on its website from the date of the advertisement until the end of the meeting or any adjournment of the meeting; and (ii) if it becomes generally possible to use the postal system or electronic means again more than 14 days before the meeting send confirmation of the notice by post or electronic means.

11. OTHER CHANGES

11.1 Other minor changes to the Current Articles are also proposed. These changes are for clarity or consequential amendments in line with the above proposed changes.

The following is the New Articles (exclude the covering pages and the pages containing copies of a certificate of incorporation, a certificate of incorporation on 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 15 March 1985):

THE COMPANIES ORDINANCE (CHAPTER 622)

Public Company Limited by Shares

ARTICLES OF ASSOCIATION

(As adopted by Special Resolution passed on [●] 2025)

of

CONTINENTAL HOLDINGS LIMITED

（恒和珠寶集團有限公司）

Preliminary

1. The name of the Company is "CONTINENTAL HOLDINGS LIMITED (恒和珠寶集團有限公司)".

2. The liability of the members is limited and limited to the extent of any amount unpaid on the shares held by the members.

3. The registered office of the Company shall be situated in the Hong Kong Special Administrative Region of the People's Republic of China.

4. The Regulations contained or incorporated in Table A in the First Schedule to the previous Companies Ordinance (the then Chapter 32 of the Laws of Hong Kong) being the relevant Regulations in force on the date of incorporation of the Company, and the regulations contained or incorporated in Schedule 1 of the Companies (Model Articles) Notice (Chapter 622H of the Laws of Hong Kong) shall not apply to the Company.

5. In these Articles the words and expressions set out in the first column below shall, if not inconsistent with the subject or context, bear the meanings set opposite to them respectively:-

"Articles"	These Articles of Association as originally adopted or as from time to time altered by Special Resolution.
"Associated Company"	Any company that is the Company's subsidiary or holding company or a subsidiary of the Company's holding company.
"Auditor"	the persons for the time being performing the duties of that office.
"Black Rainstorm Warning"	Shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time.
"Board" or "Director(s)"	the directors of the Company from the time to time or (as the context may require) the majority of directors of the Company present and voting at a meeting of the directors of the Company at which a quorum is present.
"Clearing House"	A recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time.

"Electronic Communication"	A communication sent by electronic transmission in any form through any medium, in each case, as may be selected by the Company.
"Gale Warning"	Shall have the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time.
"Gazette"	The Government of the Hong Kong Special Administrative Region Gazette.
"General Meeting"	A meeting of members held in accordance with these Articles; and includes any General Meeting held as the Company's Annual General Meeting.
"Hong Kong"	The Hong Kong Special Administrative Region of the People's Republic of China.
"Hybrid General Meeting"	A General Meeting the notice of which specifies both the Meeting Venue or in the case of 2 or more Meeting Venues, the Principal Meeting Venue and the other Meeting Venue or Meeting Venues, and the virtual meeting technology to be used for holding the meeting.
"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time.
"Meeting Venue"	The physical venue or, in the case of more than one physical venues, any of the physical venues, of a Physical General Meeting or a Hybrid General Meeting, as determined by the Board and specified in the notice of the meeting.
"member"	A person who agrees to become a member of the company and whose name is entered, as a member, in the Company's register of members.
"Office"	The registered office for the time being of the Company.
"Physical General Meeting"	A General Meeting the notice of which specifies only the Meeting Venue for holding the meeting.

"Principal Meeting Venue"	has the meaning given to it in Article 53(A).
"Register"	The register of members of the Company.
"Registrar"	The share registrar from time to time of the Company.
"Reporting Documents"	Shall have the same meaning as that set out in section 357(2) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
"Seal"	The Common Seal of the Company.
"Securities Seal"	An official seal kept by the Company by virtue of Section 126 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
"Statutes"	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and every other Ordinance from time to time in force concerning companies in so far as the same apply to the Company.
"Stock Exchange"	The Stock Exchange of Hong Kong Limited or such other exchange in Hong Kong on which any share capital of the Company is listed at the relevant time.
"Summary Financial Report"	The "summary financial report" as defined under section 357(1) of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).
"Virtual General Meeting"	A General Meeting the notice of which specifies only the virtual meeting technology to be used for the meeting.

"business day" means (unless otherwise required by the Statutes or the Listing Rules in any particular case) a day from Monday to Friday on which banks are generally open for business in Hong Kong;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"dividend" shall include bonus;

"electronic facilities" means any electronic facility, platform, device, system, procedure or method (including, without limitation, websites, application technology and/or collaboration and conference systems) providing or supporting the virtual meeting technology for holding a General Meeting as determined by the Board;

"in writing" and "written" shall include printing, lithograph, xerography, photography or other modes of representing or reproducing words in a permanent visible form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an Electronic Communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form;

"month" means a calendar month;

"paid up" shall mean credited as paid up to the full amount of the subscription price of the relevant share;

"treasury shares" means shares in the Company which were bought (or regarded as having been bought) by the Company as provided by the Statutes and which have been held by the Company continuously since being bought (or regarded as having been bought);

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;

Words importing persons shall include corporations; and

The expression "Company Secretary" shall (subject to the provisions of the Statutes) include an Assistant or Deputy Company Secretary, and any person appointed by the Board to perform any of the duties of the Company Secretary.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision in these Articles.

References to a document being executed include references to its being executed under hand or under seal or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, by electronic signature or by any other method.

References to a document or notice, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, include references to any information in visible form and whether in physical or electronic form.

Any reference to an instrument of proxy includes any equivalent form being made available by electronic means or on an electronic platform which need not comprise writing and need not be signed but shall instead be subject to such conditions as the Board may approve in accordance with these Articles.

References to a person being present at or attending a General Meeting, whether in person or by proxy, means that such person or proxy is present at a physical meeting or is participating via the electronic facilities specified by the Board in relation to that meeting. Accordingly, any references to attending or doing anything at the meeting "in person", "personally", "by proxy" and references to "attend", "participate", "attending", "participating", "attendance" and "participation" and any other similar expressions shall be read accordingly.

Shares

6. (A) Subject to the Statutes and any applicable rules, codes and regulations including, whilst any part of the share capital of the Company is listed on the Stock Exchange, the applicable rules, codes and regulations of the Stock Exchange and/or of any relevant regulatory body, the Company may buy back or otherwise acquire its shares, including any redeemable shares. Subject as aforesaid, such powers shall be exercisable by the Board upon such terms and subject to such conditions as they think fit.

(B) For the purpose of this Article "shares" shall mean shares of all classes and securities which carry a right to subscribe or purchase, or are otherwise convertible into, shares of the Company and an "odd lot of shares" shall mean a number of shares less than the usual number authorised for trading on the Stock Exchange.

7. Without prejudice to any rights or privileges for the time being conferred on the holders of any existing shares or class of shares, any share in the capital of the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise as the Company may from time to time by Ordinary Resolution determine (or in the absence of any such determination or in so far as the same may not make specific provision, as the Board may determine). Any share may be issued on the terms that it is, or at the option of the Company or the holder thereof is to be liable, to be redeemed on such terms and in such manner as the Company may in accordance with the provisions of the Statutes prescribe provided that, where power is reserved to purchase for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as determined from time to time by the Company in General Meeting and, if purchases are by tender, tenders shall be available to all shareholders alike.

8. The Company may by Ordinary Resolution before the issue of any new shares, determine that the same or any of them shall be offered, in the first instance, to all the then members or to any class thereof for the time being in proportion (as nearly as circumstances admit) to the number of shares or shares of the class held by them respectively, or make any other provisions as to the issue of the new shares, but in default of any such determination or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the capital of the Company as at the date of the adoption of these Articles as the Articles of Association of the Company, and shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer, transmission, forfeiture, lien and otherwise.

9. Subject to the provisions of the Statutes relating to authority to allot, pre-emption rights and otherwise, these Articles and any resolution of the Company relating thereto, the Board may allot shares or otherwise dispose of the same to such persons, at such times and on such terms and conditions as the Board may determine, with full power (subject to the provisions of the Statutes) to give to any person the option over any share for such time and for such consideration as the Board think fit.

10. In addition to all other powers of paying commissions, the Company (or the Board on behalf of the Company) may exercise any powers conferred by the Statutes of applying its shares or capital moneys in paying commissions to persons subscribing or procuring subscriptions for shares of the Company, or agreeing so to do, or paying commissions to persons in relation to any sale or transfer of treasury shares, whether absolutely or conditionally provided that the rate per cent., or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Statutes and shall not exceed 10 per cent. of the price at which the shares in respect whereof the commission is paid are issued or an amount equivalent thereto. The Company (or the Board on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

11. The Company shall duly observe and comply with the provisions of the Statutes applicable to any allotment of its shares.

12. The Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and the Company shall not be bound by or recognise any trust or any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as required by law) any other right in respect of any share except the absolute right of the registered holder to the entirety thereof. Notwithstanding, the Company may, at its discretion, make arrangements to provide the Company's notices and communications to persons who hold their share(s) through a Clearing House (or other nominee) or to make arrangements with the Clearing House (or relevant nominee holder) to enable any such beneficial owner of share(s) to vote at a General Meeting.

Certificates

13. (A) The Company shall within two months after the allotment of any of its shares or debentures and within ten business days (or such other period of time as the Stock Exchange may from time to time specify in the Listing Rules) after lodgement with the Company of any duly stamped and valid transfer of any of its shares or debentures, complete and have ready for delivery the certificates for the shares or the debentures so allotted or transferred, unless the conditions of issue of the shares or debentures otherwise provide.

(B) Every certificate for shares or debentures shall be issued under the Seal or under the Securities Seal and, subject as hereinafter provided, shall bear the autographic signatures of two Directors or of one Director and the Company Secretary. Without limiting the generality of the foregoing, the Directors may resolve that the Seal, Securities Seal and/or signatures on any share certificates can be applied to the certificates by mechanical means or can be printed on them or that the certificates need not be signed at all.

(C) Certificates for shares or debentures registered in a branch Register in a place for use in which the Company has an official seal may be issued under such official seal in which event the certificates need not be signed or authenticated except as required by the Statutes.

14. (A) Every member shall be entitled to one or several certificates for all his shares of each class upon payment of such fee or fees as the Board shall determine provided that such fee or fees shall not exceed the maximum fees prescribed by the Stock Exchange from time to time in the Listing Rules. In the case of any share registered in the names of two or more persons the Company shall not be bound to issue more than one certificate in respect thereof to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all. Where a member transfers part of the shares to which any certificate relates he shall be entitled to a certificate for the balance thereof upon payment of a fee not exceeding the maximum fee prescribed by the Stock Exchange from time to time in the Listing Rules. Every certificate shall (subject where permitted by the Statutes to any resolution of the Board to the contrary) specify the number and class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up thereon and, where the share capital of the Company is divided into different classes of shares, shall contain such words and/or statement as are required by the Statutes.

(B) The Company shall provide standard and bulk securities registration services and a certificate replacement service as prescribed in the provisions regarding Trading and Settlement in Part A of Appendix 7 of the Listing Rules, in each case at such fees payable to the Company for such registration and/or replacement services as the Board shall determine provided that such fees shall not exceed the maximum fees prescribed by the Stock Exchange from time to time in the Listing Rules.

15. If any certificate shall be worn out, destroyed or lost, it may be replaced upon payment of such fee, if any, not exceeding the maximum fees prescribed by the Stock Exchange from time to time in the Listing Rules together with the amount of any other costs and expenses which the Company has incurred in connection therewith, and on such evidence being produced as the Board shall require, and in the case of wearing out on delivering up of the old certificate, and in the case of destruction or loss on execution of such indemnity (if any) as the Board shall require.

Variation of Rights

16. (A) Subject to the Statutes, the special rights attached to any class of shares for the time being forming part of the capital of the Company may be varied or abrogated either while the Company is a going concern or during or in contemplation of a winding-up, with the consent in writing of the holders of three-fourths of the total voting rights of that class (excluding any shares of that class held as treasury shares), or with the sanction of a Special Resolution passed at a separate meeting of holders of the shares of that class. To every such separate meeting all the provisions of these Articles relating to General Meetings of the Company or the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the total voting rights of that class (excluding any shares of that class held as treasury shares) (but so that if at any adjourned meeting of such holders a quorum as above defined is not present one person holding shares of that class or his proxy shall be a quorum), and that every holder of shares of that class present in person or by proxy shall, on a poll, have one vote in respect of every share of that class held by him and shall be entitled to demand a poll.

(B) The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied by the creation or issue of further shares ranking part passu therewith.

Calls on Shares

17. The Board may from time to time make such calls as the Board may think fit upon the members in respect of the amounts unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times provided that fourteen clear days' notice at least shall be given of each call.

18. Any call may be made payable either in one sum or by instalments, and each member upon whom a call is made shall be liable to pay the amount of the call to the person and at the time or times and place appointed by the Board. A call may be revoked or the time fixed for its payment may be postponed by the Board.

19. Notice of the persons appointed to receive payment of every call and of the times and places appointed for payment shall be given to members by notice in the manner in which notices may be sent to members of the Company as provided in these Articles.

20. A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed or at any time specified in such resolution.

21. Joint holders of a share shall be jointly and severally liable for the payment of all calls in respect thereof.

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

23. 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 such fixed date, and in case of nonpayment all the provisions of these Articles as to payment of interest, forfeiture or otherwise shall apply as if such sum were a call duly made and notified.

24. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 20 per cent. per annum as the Directors may from time to time determine; the Directors, however, shall be at liberty to waive payment of such interest wholly or in part.

25. The Board may, if they think fit, receive from any member willing to advance the same all or any part of the moneys payable in respect of any shares held by him beyond the amount of the calls actually made thereon; and upon the moneys so advanced, or so much thereof as shall from time to time exceed the amount of the calls due upon such shares, the Company may pay interest (if any) at such rate not exceeding twenty per cent. per annum as the Board may decide, but no part of such moneys shall be included or taken into account in ascertaining the amount of the dividend payable upon the shares in respect of which such advance has been made.

Forfeiture of Shares

26. If any member fails to pay the whole or any part of any 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 any part thereof, remains unpaid, serve a notice on him requiring him to pay such call or such part thereof as remains unpaid, together with any interest which may have accrued and all expenses incurred by the Company as a result of the non-payment.

27. The notice shall name a further day not being less than fourteen clear days from the date of service of the notice on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.

28. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all distributions attributable to the shares being forfeited and not actually made before the forfeiture.

29. A forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Board think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Board think fit.

30. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposition thereof and the Board may authorise some person to execute a transfer of the share in favour of the person to whom the share is sold or otherwise disposed of and the latter person shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase consideration (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share.

31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

32. A statutory declaration in writing that the declarant is a Director or the Company Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

Lien

33. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys, whether immediately payable or not, called or payable at a fixed time in respect of such share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) standing registered in the name of a member, whether singly or jointly with any other person or persons, for all the debts and liabilities of such member or his estate to the Company, and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member and whether the time for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all distributions of money and other assets attributable to it. The Board may resolve that any share shall for some specified period be wholly or in part exempt from the provisions of this Article. Unless otherwise agreed, the registration of a transfer of any share shall operate as a waiver of the Company's lien (if any) on such share.

34. The Company may sell, in such manner as the Board think fit, any share on which the Company has a lien, but no sale shall be made unless and until a sum in respect of which the lien exists is immediately payable, nor until the expiration of fourteen clear days after a notice in writing, stating and demanding payment of such sum, and giving notice of intention to sell in default, has been given to the holder for the time being of the share or to the person entitled to the share by reason of his death or bankruptcy.

35. The net proceeds of such sale, after payment of the costs of such sale, shall be applied in or towards payment or satisfaction of any sum immediately payable in respect thereof the lien exists, and any residue shall (subject to a like lien for such debts or liabilities in respect of moneys not immediately payable as existed on the share prior to the sale) be paid to the person entitled to the share immediately prior to the sale. For giving effect to any such sale the Board may authorise some person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the share so transferred and shall not be bound to see to the application of the purchase consideration, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Transfer of Shares

36. Shares in the Company shall be transferred by instrument of transfer in any usual or common form, or in such other form as shall be approved by the Board. The instrument of transfer of a share (which need not be under seal) shall be executed by or on behalf of the transferor and the transferee in such manner and/or by such means as the Board may from time to time (whether generally or in any particular case) approve, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof.

37. The Board may in their discretion, and without assigning any reason therefor, decline to register any transfer of any share, which is not fully paid up.

38. (A) The Board may also decline to recognise any instrument of transfer unless:-

(i) the instrument of transfer duly stamped is deposited at the Office or such other place as the Board may appoint, accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

(ii) the instrument of transfer is in respect of only one class of shares;

(iii) the instrument of transfer is in favour of not more than four joint holders; and

(iv) the shares concerned are free of lien.

(B) If the Board decline to register a transfer of any share, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal. If any of the transferor or transferee should request a statement of the reasons for the refusal, the Board must, within twenty-eight days after receipt of the request, send a statement of the reasons or the Board may instead register the transfer.

39. The Company shall not charge any fee of more than the maximum fee prescribed by the Stock Exchange from time to time in the Listing Rules in respect of the registration of any transfer, probate, letters of administration, certificate of marriage or death, power of attorney, stop notice, order of court or other document relating to or affecting the title to any share.

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

41. All instruments of transfer which are registered may be retained by the Company. The Company shall be entitled to destroy all instruments of transfer of shares and all documents on the faith of which entries have been made in the Register at any time after the expiration of six years from the date of registration thereof and all dividend mandates and notifications of change of name or address at any time after the expiration of two years from the date of the recording thereof and all share certificates which have been cancelled at any time after the expiration of one year from the date of such cancellation and it shall conclusively be presumed in favour of the Company that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and every share certificate so destroyed was a valid and effective document duly and properly cancelled and every other document hereinbefore mentioned so destroyed as a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company provided that:-

(i) the provisions aforesaid shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties thereto) to which the document might be relevant;

(ii) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Article; and

(iii) references herein to the destruction of any document include references to the disposal thereof in any manner.

Transmission of Shares

42. Nothing in these Articles contained shall preclude the Board from recognising renunciation of any share by the allottee thereof in favour of some other person.

43. In the case of the death of a member, the survivors or survivor where the deceased was a joint holder, and the legal personal representatives 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 interest in any share; but nothing contained in this Article shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with any other person.

44. Any person becoming entitled to a share in consequence of the death or bankruptcy of any member may, upon such evidence of his title being produced as may from time to time be required by the Board (but subject to the provisions hereinafter contained), elect either to be registered himself as a member in respect of the share or to have some person nominated by him registered as transferee thereof.

45. 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, at (unless the Directors otherwise agree) the Office, stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing a transfer of the share to that 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 the notice or transfer were a transfer signed by that member.

46. A person entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the share and to receive notice of, to attend and to vote at any meeting (provided that the Company has been notified of that person's entitlement), but shall not be entitled, save as aforesaid, to exercise any of the rights and privileges of a member, unless and until he shall have become a member in respect of the share provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share.

Alteration of Capital

47. The Company may from time to time alter its capital in any one or more of the ways permitted by the Statutes.

48. Without prejudice to the generality of Article 49, the Company may by Ordinary Resolution:-

    (i) consolidate (and, if desired, sub-divide) all or any of its shares into a larger number of shares than the number of shares existing prior to such consolidation and sub-division (if any); upon any consolidation of fully paid up shares, the Board may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any members shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed shall stand authorised to transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned. The net proceeds of such sale shall be distributed among the members who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests;

(ii) sub- divide its shares or any of them into a smaller number of shares than the number of shares existing prior to such sub- division and so that the resolution whereby any share is sub- divided may determine that, as between the holders of the shares resulting from such sub- division, one or more of such shares may have such preferred, deferred or other special rights or be subject to any such restrictions, compared with the other share or shares, as the Company has power to attach to new shares; or

(iii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, or which have been forfeited at the date of the resolution, and diminish the amount of its share capital by the amount of the shares so cancelled;

and may also by Special Resolution reduce its share capital in any manner authorised by the Statutes.

General Meetings

49. Except as provided by the Statutes the Company shall in each year hold a General Meeting as its Annual General Meeting in accordance with the requirements of the Statutes.

50. The Board shall determine whether a General Meeting, including an Annual General Meeting, is to be held as a Physical General Meeting, a Virtual General Meeting or a Hybrid General Meeting. A General Meeting shall be held wherever and at such time as the Board may determine and, in the case of a Physical General Meeting or a Hybrid General Meeting, at such Meeting Venue or Meeting Venues as the Board may determine.

51. The Board may, whenever they think fit, convene a General Meeting, and a General Meeting shall also be convened upon any requisition made in accordance with the Statutes, or in default may be convened by such requisitionists as thereby provided. Any General Meeting convened by requisitionists as aforesaid shall be convened in the same manner, as nearly as possible, as that in which General Meetings are to be convened by the Board.

52. Subject to the provisions of the Statutes and the Listing Rules, in the case of an Annual General Meeting or any General Meeting convened for the purpose of passing a Special Resolution, twenty-one clear days' notice at the least, and in any other case, fourteen clear days' notice at the least, shall be given to all the members, every director and to the Auditors for the time being of the Company. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. The Board shall specify in the notice calling the General Meeting whether the meeting will be a Physical General Meeting, a Virtual General Meeting or a Hybrid General Meeting. The notice shall also specify:-

(i) the time and date of the meeting;

(ii) the Meeting Venue or, if 2 or more Meeting Venues are to be specified, the Principal Meeting Venue and the other Meeting Venue or Meeting Venues, as determined by the Board pursuant to Article 53(A);

(iii) if the meeting is to be held as a Virtual General Meeting or a Hybrid General Meeting, details of the virtual meeting technology for attendance, participation and voting at the meeting;

(iv) particulars of resolutions to be considered at the meeting and in the case of special business, the general nature of that business; and

(v) with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint another person or persons as a proxy to attend and to vote at that meeting in accordance with Article 87.

The notice shall be given in manner hereinafter mentioned. Every notice of an Annual General Meeting shall specify the meeting as such and every notice of a General Meeting convened for passing a Special Resolution shall state the intention to propose such Resolution as a Special Resolution. If the General Meeting is to be a Hybrid General Meeting or a Virtual General 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.

53. (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 any virtual meeting technology as determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or in a Hybrid General Meeting or a Virtual General 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. For any Physical General or Hybrid General Meeting to be held, the Board shall determine the Meeting Venue or, if they think fit, 2 or more Meeting Venues for the meeting, provided that in case 2 or more Meeting Venues, the Board shall determine from and amongst the Meeting Venues for the meeting the principal Meeting Venue ("Principal Meeting Venue"), at which the Chairman shall be present.

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

(i) in the case of a Physical General Meeting or a Hybrid General Meeting, the meeting shall be treated as having commenced if it has commenced at the Meeting Venue or, in the case of 2 or more Meeting Venues, the Principal Meeting Venue specified in the notice of the meeting; or in the case of Virtual General 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 Venue or at a Virtual General 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 82(C), 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 Venues and/or Members participating 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 any Meeting Venue or by means of virtual meeting technology, a failure (for any reason) of the electronic facilities, or any other failure in the arrangements for enabling those in the meeting to participate in the business for which the meeting has been convened or in the case of a Hybrid General Meeting or a Virtual General Meeting, the inability of one or more Members or proxies to access, or continue to access, the virtual meeting technology for the meeting 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 Meeting Venue is outside Hong Kong, 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.

54. Notwithstanding that a General Meeting of the Company is called by shorter notice than that specified in Article 52, it shall be deemed to have been duly called if it is so agreed:

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

(ii) 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.

55. The accidental omission to give notice of any meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate any resolution passed or proceedings at any such meeting.

56. The Directors shall have the power to provide in every notice calling a General Meeting the circumstances in which a postponement of the relevant General Meeting may occur automatically without further notice, including where a Black Rainstorm Warning or a Gale Warning is in force on the day of the general meeting.

Proceedings at General Meetings

57. All business shall be deemed special that is transacted at a General Meeting (whether annual or otherwise), with the exception of the receipt and consideration of the Reporting Documents, the declaration of dividends, the election of Directors and other officers in the place of those retiring, the fixing of the remuneration of the Directors, and the appointment of, and the fixing of the remuneration of, the Auditor.

58. When by any provision contained in the Statutes special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to move it has been given to the Company not less than twenty-eight clear days (or such shorter period as the Statutes may allow) before the meeting at which it is moved, and the Company shall give to the members notice of any such resolution as required by and in accordance with the provisions of the Statutes.

59. Save as in these Articles otherwise provided, two members present in person or by proxy and entitled to vote shall be a quorum. No business shall be transacted at any General Meeting unless a quorum is present.

60. If within fifteen minutes (or such longer time as the Chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened it shall stand adjourned to the same day in the next week (or if that day be a public holiday, then to the next business day following such public holiday), at the same time and place or to such other day and at such other time and place and, if applicable, by means of such electronic facilities as the Chairman of the meeting may determine and no notice of such adjournment need be given. At such adjourned meeting the members present (whether in person or by proxy) shall be a quorum.

61. The Chairman of the General Meeting shall be present at, and the meeting shall be deemed to take place at, the Meeting Venue or, in the case of 2 or more Meeting Venues, at the Principal Meeting Venue, or by any virtual meeting technology, as specified in the notice of the meeting. Where a member or proxy is attending a General Meeting at a Meeting Venue and/or attending by means of virtual meeting technology in the case of a Hybrid General Meeting or a Virtual General Meeting, the meeting shall be treated as having commenced if it has commenced at the Meeting Venue or, in the case of 2 or more Meeting Venues, the Principal Meeting Venue, and the meeting shall be treated as having adjourned or concluded if it has adjourned or concluded respectively at the Principal Meeting Venue.

62. The Chairman of the Board, or in his absence the Deputy Chairman appointed by the Chairman to act in his stead, or in the absence of such Deputy Chairman, the other Deputy Chairman (if any), shall preside as Chairman at every General Meeting, but if there is no such Chairman or Deputy Chairman, or if none of them is present within fifteen minutes after the time appointed for holding the meeting or if none of them shall be willing to act as Chairman, the Directors present shall choose one of their number to act as Chairman of such meeting, and if there be no Director chosen who shall be willing to act, the members present in person and entitled to vote shall choose one of their own number to act as Chairman at such meeting.

63. If it appears to the Chairman of the General Meeting that:

(i) the virtual meeting technology at the Meeting Venue or, in the case of 2 or more Meeting Venues, at any Meeting Venue of the meeting has become inadequate for the purposes referred to in Article 53(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

(ii) in the case of a Hybrid General Meeting or a Virtual General Meeting, the virtual meeting technology being made available by the Company have become inadequate; or

(iii) 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

(iv) 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 General Meeting may have under these Articles or at common law, the Chairman may, at his absolute discretion, without the consent of the General Meeting, and before or after the General Meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the General 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 General 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.

64. All persons seeking to attend, participate and vote in a Hybrid General Meeting or a Virtual General Meeting by means of virtual meeting technology shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 63, 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.

65. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Any such adjournment under Article 63 may be for such time and to such other place (or in the case of a meeting held at a Meeting Venue or, in the case of 2 or more Meeting Venues, at the Principal Meeting Venue, or by any virtual meeting technology, as specified in the notice of the meeting) as the Chairman may in his absolute discretion determine. When a meeting is adjourned for an indefinite period, the Board shall fix the time and place and, if applicable, virtual meeting technology of any such adjourned meeting. When a meeting is adjourned for 30 days or more (or for an indefinite period), at least seven clear days' notice of the adjourned meeting shall be given in like manner as in the case of the original meeting pursuant to Article 170. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

66. (A) The Board and, at any General Meeting, the Chairman of the meeting, may from time to time make such arrangements for managing attendance at any place at which the meeting will take place (whether involving the issue of tickets (or the imposition of some other means of selection), means of identification, passcodes, seat reservations, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements. If a member, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any particular meeting place, such member shall be entitled to attend at one of the other meeting places (including by means of virtual meeting technology, if available); and the entitlement of any member so to attend the meeting or adjourned meeting at such meeting place or meeting places shall be subject to any such arrangement as may be for the time being in force and as specified from time to time in the notice of meeting or adjourned meeting or any other notice or communication of such arrangements given at any time before the meeting or adjourned meeting by any of the means specified in Article 167.

(B) 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 General 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.

67. (A) For the purposes of these Articles, the right of a member to participate in the business of any General Meeting shall include the right to listen, speak, to vote on a show of hands or poll, be represented by a proxy and have access to all documents which are required by the Statutes, the Listing Rules or these Articles to be made available at the meeting.

(B) Subject to Article 89, a person is able to exercise the right to speak (and shall be presumed to be heard) at a General Meeting when the person is in a position to communicate (including, in the case of Hybrid General Meetings or Virtual General Meeting, the ability to communicate in near real-time via electronic facilities, such as text or chat messaging services) to all those attending the meeting, during the meeting, any questions, information or opinions that the person has on the business of the meeting.

68. The Board or, at any General Meeting, the Chairman of the meeting, may make any arrangement and impose any requirement or restriction it or he considers appropriate to ensure the security and orderly conduct of a meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. A person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting. In the case of Hybrid General Meetings, the Board or the Chairman of the meeting may make any arrangement and impose any requirement or restriction as is necessary to ensure the identification of those taking part and the security of the electronic facilities. In this respect, the Company is able to authorise any voting application, system or facility for Hybrid General Meetings as it sees fit.

69. 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. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a meeting that, if a Black Rainstorm Warning or a Gale Warning is in force at any time on the day of the meeting (unless it has been cancelled at least a minimum period of time prior to the meeting as the Directors may specify in the relevant notice) the meeting shall be automatically postponed without further notice to be reconvened at a later date. 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 65, 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.

70. At a General Meeting, in the case of a resolution duly proposed as a special resolution, no amendment thereto (other than an amendment to correct a patent error) may be considered.

71. 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.

72. The Chairman of the meeting may, for the purpose of promoting the orderly conduct of the business of a General Meeting, impose any rules including, without limitation, on the number, frequency, time allowed and point at which questions (including questions submitted by electronic means) may be raised at a meeting and any member who fails to abide by such rules may be asked to desist by the Chairman and if he persists asked to leave the meeting (whether physically or electronically).

73. The Chairman shall at a General Meeting take any such action as he thinks fit to promote the orderly conduct of the business of the meeting as laid down in the notice of the meeting and the Chairman's decisions on matters of procedure or arising incidentally from the business of the meeting (including ordering the exclusion or expulsion (physically or electronically) of any member or other person who, by his presence or conduct, the Chairman considers to be an impediment to the orderly conduct of the business of the meeting) shall be final as shall be his determination as to whether any matter is of such nature.

74. (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.

(B) In addition, a resolution put to the vote of a meeting shall be decided by way of a poll if demanded by:-

(i) the Chairman;

(ii) at least three members present in person or by proxy having the right to vote at the meeting; or

(iii) a member or members present in person or by proxy representing at least 5% of the total voting rights of all the members having the right to vote at the meeting (excluding any voting rights attached to any shares held as treasury shares).

Unless a poll is duly demanded in accordance with the foregoing provisions a declaration by the Chairman that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company, shall be conclusive evidence of the fact without proof of the number, proportion or validity of the votes recorded in favour of or against such resolution.

75. If:-

(i) any objection is raised to the qualification of any voter; or

(ii) any votes are counted which ought not to have been counted or which might have been rejected; or

(iii) any votes are not counted which ought to have been counted;

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

76. Subject to Article 77, 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.

77. 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.

78. A poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll is to be taken.

79. 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.

80. In case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting or of the adjourned meeting at which the show of hands takes place or at which the poll is taken, as the case may be, shall have a second or casting vote.

Voting

81. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles every member present in person or by proxy or, in the case of a member which is a corporation, is represented by a representative appointed in accordance with Article 82(A) or by proxy shall:-

(i) on a show of hands have one vote (except as provided below); and

(ii) on a poll shall have one vote for every share held by him or it,

provided that if a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.

82. (A) 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.

(B) Without prejudice and in addition to the foregoing, where that member is a Clearing House, it may authorise such person (or persons) 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 entitled to exercise the same power on behalf of the Clearing House as that clearing house (or relevant nominee holder) could exercise if it were an individual member of the Company.

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

83. Where there are joint holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto provided that if more than one of such joint holders be present at any meeting personally or by proxy, the person whose name stands first in the Register in respect of such share shall alone be entitled to vote in respect thereof.

84. A member of unsound mind, or who is a patient for the purposes of any legislation relating to mental health, or in respect of whom an order has been made by any court (whether in Hong Kong or elsewhere) 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 like nature appointed by such court, who may themselves vote on a poll 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 or adjourned meeting at which such person claims to vote.

85. No member shall, unless the Board otherwise determines, be entitled in respect of shares held by him to be present or to vote at a General Meeting either personally or by proxy or otherwise or to exercise any other right conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of such shares remains unpaid.

86. 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.

87. A member entitled to attend and vote at any General Meeting may appoint another person or persons (whether a member or not) as a proxy or proxies to exercise all or any of the member's rights to attend and to speak and vote at a General Meeting and that such member may appoint separate proxies to represent respectively the number of the shares held by that member that is specified in their instruments of appointment. A proxy is appointed by using an instrument of proxy or in any other way (including appointment by electronic means or an electronic platform), and shall be subject to any terms and conditions the Board decides.

88. 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.

89. (A) The instrument appointing a proxy and, if required by the Company, 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.

(B) If more than one proxy is appointed in respect of the same share to act at the same meeting, only the last appointment received will be treated as valid (regardless of when it was signed or by what means it was submitted). If the Company does not know which is the last appointment, the Company can decide which appointment to treat as valid or whether any of them are valid and its decision will be conclusive.

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

91. 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.

92. 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.

93. The accidental omission to send out an instrument of proxy or to make it available in electronic form, whenever necessary, to any member or the non-receipt of such instrument by any member, shall not invalidate any resolution passed or proceedings at the meeting to which the instrument of proxy relates.

94. 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.

Corporation Acting by Representatives

95. 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.

Directors

96. Unless and until otherwise determined by the Company by Ordinary Resolution the number of Directors shall not be subject to any maximum but shall not be less than two.

97. A Director shall not be required to hold any shares of the Company by way of qualification. A Director who is not a member of the Company shall nevertheless be entitled to attend and speak at General Meetings or meetings of the holders of any class of shares.

98. Any Director (other than an alternate Director) may at any time and from time to time appoint any other Director or appoint any other person approved by a majority of the other Directors for the time being to be his alternate, and may at any time remove any alternate Director appointed by him and (subject to such approval as aforesaid) appoint another in his place. An alternate Director shall not be entitled to receive any remuneration from the Company, nor shall it be necessary for him to acquire or hold any share qualification, but he shall be entitled (subject to his giving to the Company an address within Hong Kong at which notices may be served on him) to receive notices of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present, and generally at such meeting to exercise all the powers, rights, duties and authorities of the Director appointing him. An alternate Director who is also a Director or who acts as alternate Director for more than one Director shall have one vote for every Director represented by him in addition to his own vote if he is also a Director. An alternate Director may be removed from office by a resolution of the Board, and shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director provided that if any Director retires at a General Meeting but is re-elected by the meeting or is, pursuant to the provisions of these Articles, deemed to be re-elected at the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after such re-election as if he had not so retired. Every person acting as an alternate Director shall be an officer of the Company, and, without prejudice to any liability which he may cause to his appointor under the Statutes or otherwise, shall be responsible to the Company for his acts and defaults, and he shall be deemed to be the agent of or for the Director appointing him. All appointments and removals of alternate Directors made by any Director in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Office.

99. The remuneration of the Directors shall be such sum or sums as the Company may in General Meeting from time to time determine. The Directors' remuneration shall be deemed to accrue from day to day.

100. The Directors shall be entitled to be paid all travelling, hotel and other expenses properly incurred by them in or with a view to the performance of their duties or in attending General Meetings or meetings of the Board or Committees of the Board.

101. Without prejudice to the provisions for retirement by rotation hereinafter contained the office of a Director shall be vacated in any of the events following, namely:-

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

(ii) 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

(iii) 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

(iv) 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

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

(vi) 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

(vii) if he is removed from office by Ordinary Resolution in accordance with the provisions of Article 128; or

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

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

102. Any Director may become or continue to be a director, managing director, manager or other officer or member of any other company 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, managing director, manager or other officer or member of any such other company. The Board may exercise the voting power conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company, in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them, as directors, managing directors, managers or other officers of such company, or voting or providing for the payment of remuneration to the directors, managing directors, managers or other officers of such company).

Directors' Interests

103. Subject to Article 104, 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.

104. 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:-

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

(a) 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

(b) 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

(ii) 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

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

(a) 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

(b) 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

(iv) 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.

105. 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.

106. 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 105 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.

107. 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.

108. 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.

109. Subject to the provisions of the Statutes a Director may hold any other office or place of profit under the Company (other than the office of Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board may determine and no Director or intended Director shall be disqualified by his office from transacting, entering into any arrangement or contracting (or proposing to do so) with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such transaction, arrangement or contract (or any proposed transaction, arrangement or contract) be liable to be avoided, nor shall any Director so transacting, entering into any arrangement or contracting (or proposing to do so) or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

110. Any Director may himself or by his firm act 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.

111. 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.

112. 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).

113. For the purpose of Articles 104 to 112, the term "associate" shall include each of:-

(i) an "associate" as defined in the Listing Rules; and

(ii) a "connected entity" as defined in the Statutes.

Borrowing Powers

114. The Board on behalf of the Company may exercise all the powers of the Company to borrow any sum or sums of money, to give guarantees or indemnities and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party and on such terms and conditions (including, but without prejudice to the generality of the foregoing, as regards attending and voting at General Meetings of the Company) as may be thought expedient.

115. The Board shall cause a proper register to be kept in accordance with the provisions of the Statutes of all charges specifically affecting property of the Company and of all floating charges on the undertaking or any property of the Company and shall duly comply with the requirements of the Statutes in regard to the registration of charges therein specified.

Powers of the Board

116. 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 are within the scope of these Articles 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 the said 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.

117. The Directors may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds or death or disability benefits for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any company which is subsidiary of the Company or is allied or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding or who have held any salaried employment or office in the Company or such other company and the wives, widows, families and dependants of any such persons. The Directors may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid and may make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Directors may do all or any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

118. (A) The Board may establish any committee, regional or local board, or agency for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any person to be a member of any such committee or local board or any manager or agent, and may fix their remuneration, and may delegate to any such committee, regional or local board, manager or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate and may authorise the members of any such committee or 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 persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

(B) The Board may from time to time, and at any time, by power of attorney appoint any person or persons to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (including power to sub-delegate) and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Board think fit) be made in favour of any of the Directors or of the members or any one or more of the members of any such committee or local board established as aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any company or firm, or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with any such attorney as the Board think fit.

(C) The Company or the Board on behalf of the Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad and with regard to the keeping of a branch Register in any place.

Rotation, Retirement and Removal of Directors

119. Subject to the other provisions of these Articles, at the Annual General Meeting in each year, one-third (or such higher proportion as the Board may determine from time to time) of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but greater than one-third) shall retire from office. A retiring Director shall retain office until the conclusion of the meeting or adjourned meeting at which he is due to retire.

120. Subject to the provisions of the Statutes and of these Articles and until otherwise determined by the Company by Ordinary Resolution the Directors to retire in every three years shall be the Directors who have been longest in office since their last election or appointment. As between Directors of equal seniority, the Directors to retire shall (unless such Directors of equal seniority shall agree otherwise amongst themselves) be selected from among them by lot. A retiring Director shall be eligible for re-election.

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

122. The Company at the meeting at which a Director retires in manner aforesaid may fill the vacated office by electing a person thereto. If at any such meeting the place of a retiring Director is not filled, the retiring Director shall, if willing to act, be deemed to have been re-elected, unless at such meeting it is resolved not to fill such vacated office, or unless a motion for the re-election of such Director shall have been put to the meeting and lost.

123. No Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.

124. No person, not being a Director retiring at the meeting or a person recommended by the Board, shall be eligible for election as a Director at any General Meeting unless during a period of not less than seven days commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date appointed for the meeting there has been delivered to the Office notice in writing signed by a member (not being the person to be proposed) duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

125. The Company may from time to time by Ordinary Resolution increase or reduce the number of Directors and may make the appointments necessary for effecting any such increase or reduction, and may also determine in what rotation such increased or reduced number is to retire from office.

126. Except so far as the Statutes otherwise allow, at a General Meeting the appointment of Directors shall be voted on individually.

127. The Board shall have power at any time, and from time to time, to appoint any person as a Director, either to fill a casual vacancy, or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number (if any) fixed by or in accordance with these Articles. Subject to the provisions of these Articles, any Director so appointed by the Board shall retire at the next General Meeting but shall then be eligible for re-election and any Director who so retires shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

128. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office as Director (including an executive Director but without prejudice to any claim he may have for damages under any contract between him and the Company) and may by Ordinary Resolution appoint another person to be a Director in his stead. The person so appointed 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 appointed a Director.

129. The Company shall, in accordance with the provisions of the Statutes, keep at the Office a register containing such particulars with respect to the Directors and Company Secretary of the Company as are required by, and shall from time to time notify the Registrar of Companies in Hong Kong of any change in such register and of the date of such change in manner prescribed by, the Statutes.

Executive Directors

130. Subject to the Statutes and subject always to the other provisions of these Articles (including with regard to retirement by rotation), the Board may from time to time appoint one or more of their number to be the holder of any executive office (including that of executive Chairman or Deputy Chairman) on such terms and for such period as they think fit and, subject to the terms of any contract between him and the Company, may at any time revoke any such appointment.

131. The appointment of any Director as Chairman, Deputy Chairman, Chief Executive Officer or as an executive Director shall automatically determine if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract between him and the Company.

132. The remuneration of an executive Director shall be fixed by the Board and may be by way of salary or commission or participation in the profits, or by any or all of those modes or otherwise.

133. The Board may entrust to and confer upon any executive Director any of the powers, authorities and discretions exercisable by them as Directors, other than the power to make calls or forfeit shares, upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

134. The Board may from time to time appoint any person to an office or employment having a designation or title including the word "Director" or attach to any existing office or employment with the Company such a designation or title. The inclusion of the word "Director" in the designation or title of any office or employment with the Company (other than the office of Managing Director or Joint Managing Director or Deputy Managing Director or Executive Director) shall not imply that the holder thereof is a Director of the Company nor shall such holder be empowered in any respect to act as a Director of the Company or be deemed to be a Director for any of the purposes of these Articles.

Proceedings of the Board

135. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings as they think fit and determine the quorum necessary for the transaction of business. The Directors may participate in a Board meeting by telephone, video or other electronic means at which the Directors participating in the meeting are capable of hearing and speaking to each other throughout the meeting. A Director participating in a meeting in any such manner is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Until otherwise determined two Directors shall be a quorum. Questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

136. The continuing Directors may act notwithstanding any vacancy in their body provided that in case the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for the continuing Director or Directors to act for the purpose of filling vacancies or summoning a General Meeting, but not for any other purpose.

137. A Director may, and on the request of a Director the Company Secretary shall, at any time summon a meeting of the Board. Subject as provided in this Article, notice of meetings of the Board shall be given to all Directors and alternate Directors. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. A Director absent or intending to be absent from Hong Kong may request the Directors that notices of meetings of the Board shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a meeting of the Board to any Director who is for the time being absent from Hong Kong. A Director may waive notice of any meeting either prospectively or retrospectively.

138. The Board may from time to time elect a Chairman and two or more Vice Chairmen of the Board and determine the period for which they are respectively to hold office. The Chairman so elected, or in his absence the Deputy Chairman appointed by the Chairman to act in his stead, or in the absence of such Deputy Chairman, the other Deputy Chairman (if any), shall preside at all meetings of the Board, but if no such Chairman or Deputy Chairman be elected, or if at any meeting the Chairman, or any Deputy Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to act as Chairman of such meeting.

139. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under these Articles vested in or exercisable by the Directors generally.

140. The Board may delegate all or any of their powers to Committees of the Board consisting of such person or persons (whether a member or members of their body or not) as they think fit. All Committees of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon them by the Board. The meetings and proceedings of any such Committee of the Board consisting of two or more persons shall be governed by the provisions in these Articles contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulations made by the Board under this Article.

141. All acts done by any meeting of the Board, or of a Committee of the Board, or by any person acting as a Director, shall, as regards all persons dealing with the Company in good faith notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they, or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified or had continued to be a Director and had been entitled to vote.

142. A resolution signed by all the Directors (or their alternates) for the time being entitled to receive notice of a meeting of the Board or by all the members of a Committee of the Board for the time being, except such as are absent from Hong Kong or temporarily unable to act through ill-health or disability (or their alternate directors), shall (so long as they constitute a quorum as provided for in Article 132) be as valid and effectual as a resolution passed at a meeting of the Board duly convened and held or, as the case may be, such Committee of the Board duly called and constituted. A written notification of confirmation of such resolution in writing given by a Director to the board by any means (including in electronic form) shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may be contained in one document or in several documents in like form, each signed or approved by one or more of the said Directors or the said members of the Committee of the Board concerned.

143. Any Director or the Company Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any Committee of the Board and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be the person appointed by the Board as aforesaid.

144. A document purporting to be a copy of a resolution or an extract from the minutes of a meeting of the Board or of a Committee of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be that such extract is a true and accurate record of a duly constituted meeting of the Board or of the Committee.

145. The Board shall cause minutes to be entered in books kept for the purpose of:-

(i) all appointments of officers made by the Board;

(ii) the names of the Directors present at each meeting of the Board and of any Committee of the Board; and

(iii) all resolutions and proceedings at all General Meetings and meetings of the Board and of Committees of the Board.

Any such minutes if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting shall be evidence of the proceedings.

The Company Secretary

146. Subject to the provisions of the Statutes a Company Secretary shall be appointed by the Board to hold office on such terms and for such period as they may think fit. Any Company Secretary so appointed may at any time be removed from office by the Board, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. The Board may also appoint from time to time on such terms and for such period as they may think fit one or more Assistant or Deputy Company Secretaries.

147. Anything required or authorised by the Statutes to be done by or to the Company Secretary may, if the office is vacant or there is for any other reason no Company Secretary capable of acting, be done by or to any Assistant or Deputy Company Secretary or, if there is no Assistant or Deputy Company Secretary capable of acting by or to any officer of the Company authorised generally or specially in that behalf by the Board provided that any provision of these Articles or the Statutes requiring or authorising a thing to be done by or to a Director and the Company 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 Company Secretary.

The Seal

148. The Board shall provide for the safe custody of the Seal, any official seal and any Securities Seal and neither shall be used without the general or special authority of the Board or of a Committee of the Board authorised by the Board in that behalf and every instrument to which any such Seal (subject to the provisions of these Articles regarding the issue of certificates for shares or debentures) is affixed shall be signed by a Director and shall be countersigned by a second Director or the Company Secretary or some other person duly authorised by the Board.

149. Notwithstanding Article 148, any document executed in accordance with the provisions of the Statutes and expressed (in whatever words) to be executed by the Company as a deed shall have the same effect as if it has been executed under seal.

Reserves

150. The Board may, before recommending any dividend, whether preferential or otherwise, carry to reserve out of the profits of the Company (including any premiums received upon the issue of debentures or other securities of the Company) such sums as they think proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit. The Board may also without placing the same to reserve carry forward any profits which they may think prudent not to distribute.

Dividends

151. The profits of the Company available for dividend and determined to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in General Meeting may by Ordinary Resolution declare dividends accordingly.

152. (A) In respect of any dividend declared or sanctioned by the Board or proposed to be declared or sanctioned by the Company in General Meeting the Board may determine and announce, prior to or contemporaneously with the declaration or sanction of the dividend in question:-

(i) that members will be entitled to elect to receive in lieu of such dividend (or such part thereof as the Board may think fit) an allotment of shares credited as fully paid. In any such case the following provisions shall apply:-

(a) the basis of allotment shall be determined by the Board;

(b) the Board, after determining the basis of allotment, shall give notice in writing to the members of the right of election accorded to them and of the record date relating thereto and shall send with or following such notice forms of election specifying 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;

(c) the right of election accorded to members as aforesaid may be exercised in whole or in part; and

(d) 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 additional shares shall be allotted credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any sum standing to the credit of any of the Company's reserve accounts or any distributable profit standing to the credit of the Company's statement of comprehensive income or any sum otherwise available for distribution and not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits as the Board may determine a sum equal to the aggregate amount to be paid up on the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of such shares for allotment and distribution to and amongst the holders of the elected shares on such basis; or

(ii) that members will receive in lieu of such dividend (or such part thereof as the Board may think fit) an allotment of shares credited as fully paid provided that 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. In any such case the following provisions shall apply:-

(a) the provisions set out in sub-paragraphs (a), and of paragraph above; and

(b) such dividend (or the relevant part thereof as aforesaid) shall not be payable 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 credited as fully paid to the holders of the non-elected shares on the basis of allotment determined by the Board and for such purpose the Board shall capitalise and apply out of any sum standing to the credit of any of the Company's reserve accounts or any distributable profit standing to the credit of the Company's statement of comprehensive income or any sum otherwise available for distribution and not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits as the Board may determine a sum equal to the aggregate amount to be paid up on shares to be allotted on such basis and apply the same in paying up in full such shares for allotment and distribution to and amongst the holders of the non- elected shares on such basis.

(B) The shares allotted pursuant to the provisions of paragraph above shall rank pari passu in all respects with the fully paid shares then in issue save only as regards participation in the relevant dividend (or share or cash election in lieu) and in any other distributions, bonuses or rights paid, made, declared or announcement prior to contemporaneously with the payment or declaration of the relevant dividend, unless otherwise determined by the Directors in their full discretion.

(C) The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph above, with full power to the Board to make such provisions as they think fit in the case of shares becoming distributable in fractions (including 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.

(D) The Board may on any occasion determine that rights of election under paragraph (A)(i) of this Article and the allotment of shares under paragraph (A)(ii) of this Article shall not be made available or made to any members with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful, and in such event the provisions aforesaid shall be read and construed subject to such determination.

153. No dividend shall be payable except out of the profits of the Company or in excess of the amount recommended by the Board.

154. Subject to the rights of persons (if any) entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date such share shall rank for dividend accordingly.

155. The Board may if they think fit from time to time pay to the members such interim dividends or special dividends as appear to the Board to be justified by the profits of the Company. If at any time the share capital of the Company is divided into different classes the Board may pay such interim dividends or special dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend, and provided that the Board act bona fide they shall not incur any responsibility to the holders of shares conferring any preference for any damage they may suffer by reason of the payment of any interim dividend on any shares having deferred or non-preferential rights. The Board may also pay half-yearly or at other suitable intervals to be settled by them any dividend payable at a fixed rate if they are of the opinion that the profits justify the payment.

156. 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) immediately payable by him to the Company on account of calls or otherwise in relation to the shares of the Company held by him.

157. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. If any dividend shall have remained unclaimed for at least six years after the same becomes payable the Board may forfeit the same. After such forfeiture no member or other person shall have any right to or claim in respect of such dividend but the Board may nevertheless in its absolute discretion make an ex gratia payment equal to the whole or part of such dividend to the member or other person who could have claimed that dividend immediately before it was forfeited. No dividend shall bear interest against the Company.

158. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.

159. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his registered address as appearing in the Register, or addressed to such person and at such address as the holder or all of the joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or all of the joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of all of the joint holders, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company. Subject to the consent of the Company, any dividend, interest or other sum payable in cash to the holder of shares may be paid, at the risk of the holder, by direct bank transfer or in such other manner as the holder or, in the case of joint holders, all of the joint holders may in writing request and compliance with such a request shall constitute a good discharge to the Company.

160. Any General Meeting or a meeting of the Board declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets, and in particular of paid up shares or securities or debentures of any other company, or in any one or more of such ways, provided that the Board may only make such a direction in respect of a dividend declared by the Board for the purpose of a distribution of shares or securities of any other company which is (or, upon such distribution, will be) listed upon any stock exchange. The Board shall give effect to such resolution, and where any difficulty arises in regard to the distribution they may settle the same as they think expedient, and in particular, the Board may:-

(i) issue fractional certificates, disregard fractional entitlements or round the same up or down;

(ii) determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the members concerned;

(iii) 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 all parties;

(iv) vest any such specific assets in trustees upon such trusts for the persons entitled to the dividend as may seem expedient to the Board and may appoint any person to sign any instruments of transfer and any other documents deemed to be expedient by the Board on behalf of the persons entitled to the dividend and such appointment shall be effective; and

(v) resolve that no such assets shall be made available to members with registered addresses in a place outside Hong Kong where, in the absence of a registration statement or other formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or where compliance with such formalities would be inexpedient and in such event the only entitlement of such members shall be to receive a cash dividend.

Capitalisation of Reserves

161. The Company may by Ordinary Resolution upon the recommendation of the Board, resolve that it is desirable, with or without allotting and issuing new shares, to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or distributable profits standing to the credit of the Company's statement of comprehensive income or otherwise available for distribution and not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits and any part of the unrealised profits standing to the credit of the Company's relevant reserve accounts and that the Board be accordingly authorised and directed to appropriate the profits or sum so resolved to be capitalised as capital to the members in the proportion in which such profits or sum would have been divisible amongst them had the same been applied or been applicable in paying dividends on the shares held by them on such date as shall be fixed by or in accordance with such resolution, and to apply such profits or sum on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares or debentures held by such members respectively, or in the paying up in full of shares or debentures of the Company to be issued to members such shares or debentures to be allotted and distributed, credited as fully paid up, to and among such members in the proportion aforesaid, or partly in one way and partly in the other provided always that any reserve accounts may, for the purpose of this Article, only be applied in paying up of shares to be issued to members as fully paid. Unless the relevant Ordinary Resolution provides otherwise, where the sum capitalised is used to pay up in full shares that are then to be allotted and distributed, credited as fully paid, to Shareholders, the Company is also entitled to participate in the relevant distribution in relation to any bonus shares of the relevant class held by it as treasury shares and the proportionate entitlement of the relevant class of Shareholders to the distribution will be calculated on this basis.

162. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits or sum resolved to be capitalised thereby, and all allotments and issues of fully paid 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 they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares to which they may be entitled as the result of such capitalisation, and any agreement made under such authority shall be effective and binding upon all such members.

Accounts

163. The Board shall cause proper accounting records to be kept with respect to:-

(i) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

(ii) all sales and purchases of goods by the Company; and

(iii) the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such accounting records as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

164. The accounting records shall be kept at the Office, or subject to the provisions of the Statutes at such other place as the Board shall think fit, and shall at all times be open for inspection by the officers of the Company but no member (not being such an officer) shall have any right to inspect any book, account or document of the Company, except as conferred by the Statutes, or authorised by the Board or by an Ordinary Resolution of the Company.

165. The Board shall from time to time, in accordance with the provisions of the Statutes and the Listing Rules, cause to be prepared and to be laid before the Company in General Meeting such statements of comprehensive income, statements of financial position, consolidated financial statements (if any) and reports as are specified in the Statutes and the Listing Rules.

166. Subject to Article 167, a copy of the Reporting Documents and/or a copy of the Summary Financial Report (where the recipient has, in accordance with and if required by the Statutes, the Listing Rules and other applicable laws, rules and regulations, consented or is deemed to have consented to receiving the Summary Financial Report in place of the Reporting Documents) shall, not less than twenty-one clear days before the relevant General Meeting, be delivered or sent by post to the registered address of every member entitled under the Statutes and the Listing Rules to receive such documentation and to the Auditor.

167. Subject to the Company complying with the Statutes, the Listing Rules and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for giving any notice, document or information under Article 170, the Company may treat the publication of the Reporting Documents and/or the Summary Financial Report (as the case may be) on a website to which every member entitled under the Statutes and the Listing Rules to receive the Reporting Documents may have access, throughout the period beginning not less than twenty-one clear days before the relevant General Meeting, as discharging the Company's obligation to send to any such person a copy of such documents under Article 165.

168. The financial statements of the Company when audited and approved by an Annual General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected in accordance with the manner prescribed by the Statutes and the Listing Rules, and thenceforth shall be conclusive.

Audit

169. Auditors shall be appointed and their duties regulated in accordance with the Statutes.

Notices

170. Subject to all relevant requirements in the Statutes, the Listing Rules and any other applicable laws, rules and regulations, any notice, document or information (including a share certificate and any "corporate communication" as defined in the Listing Rules) may be given by the Company by the following means:-

(i) in hard copy form either:-

(a) personally; or

(b) by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to a member at his registered address as appears in the Register (or in the case of any other person to whom it should be sent, to such address as he may provide under Article 172);

(ii) in electronic form:-

(a) personally; or

(b) by hand to, or by sending it through the post (if sent to an address outside Hong Kong, by airmail or an equivalent service that is no slower) in a prepaid envelope or wrapper addressed to a member at his registered address as appears in the Register (or in the case of any other person to whom it should be sent, to such address as he may provide under Article 172); or

(c) by sending or transmitting it through electronic means to the relevant person at such electronic address as he may provide under Article 172,

provided that the Company must first have received from the relevant member his written agreement, generally or specifically, that the notice, document or information may be sent or supplied to him in electronic form and no revocation has been received by the Company from the member in accordance with the Statutes, and all other relevant requirements of the Statutes and the Listing Rules have been complied with; or

(iii) by publishing it on a website; or

(iv) by placing an advertisement in English in at least one English language newspaper or publication and in Chinese in at least one Chinese language newspaper or publication, being in each case a newspaper or publication specified in the list thereof issued and published in the Gazette for the purposes of Section 164 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (including any statutory modification or re- enactment thereof) for such period as the Board may think fit; or

(v) by sending or otherwise making it available to such person through such other means in printed or electronic form or as otherwise authorised in writing by such person.

171. All notices required to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

172. Every member of and holder of debentures of the Company or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles shall register with the Company an address either in Hong Kong or elsewhere and/or an electronic address to which notices can be served upon him and if any such person shall fail to do so, notice may be served on such person by sending the same in any of the manners mentioned to his last known registered address or electronic address, or if there is none, a notice displayed in the Office shall be deemed to be well served on him at the time when it is first so displayed.

173. A member ceases to be entitled to receive notices from the Company if:-

(i) the Company sends three consecutive documents to the member over a period of at least 12 months; and

(ii) each of those documents is returned undelivered, or the Company receives notification that it has not been delivered.

174. A member who has ceased to be entitled to receive notices from the Company becomes entitled to receive those notices, documents or information again by supplying in writing to the Company:-

(i) an address to be recorded in the Register; or

(ii) if the member has agreed that the Company should send by electronic means, an address to which notices, documents or information may be sent using electronic means.

175. (A) Any notice, document or information (including any "corporate communication" as defined in the Listing Rules) and the documents referred to in Articles 166 and 167 given or issued by or on behalf of the Company:-

(i) if served by post, shall be deemed to have been served or delivered on the second business day following the day on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice, document or information was properly addressed, prepaid and put into such post office and a certificate in writing signed by the Company Secretary, the Registrar or other officer of the Company that the envelope or wrapper containing the notice, document or information was so addressed, prepaid and put into the post office shall be conclusive evidence thereof;

(ii) if sent or transmitted as an Electronic Communication, shall be deemed to have been served at the time when the notice, document or information is transmitted electronically provided that no notification that the Electronic Communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice, document or information being served;

(iii) if published on a website, shall be deemed to have been received by the intended recipient on the date on which the notification of such publication is served or delivered on the intended recipient or where no such notification is required by the Statutes or the Listing Rules, the day on which the material appears on the relevant website;

(iv) if served or delivered in person or by hand, shall be deemed to have been served or delivered at the time of personal service or delivery and in proving such service or delivery, a certificate in writing signed by the Company Secretary, the Registrar or other officer of the Company that the notice, document or information was so served or delivered shall be conclusive evidence of the service or delivery; or

(v) if published as an advertisement in a newspaper or other publication permitted under Article 170(iv), shall be deemed to have been served on the day on which the advertisement first so appears.

(B) If the Company cannot call a General Meeting by sending notices by post or by using electronic means, because the postal system (whether domestic post or airmail post) or electronic means of communication in Hong Kong are generally suspended or restricted, notice of the meeting will be treated as being given to members affected by the suspension or restriction by advertisement in at least two Hong Kong newspapers in accordance with Article 170(iv). Notice given in this way will be treated as being given to affected members who are entitled to receive it at midday on the day when the last advertisement appears in the newspapers. In any such case, the Company must: (i) if it is possible, make the notice available on its website from the date of the advertisement until the end of the General Meeting or any adjournment of the meeting; and (ii) if it becomes generally possible to use the postal system or electronic means again more than fourteen days before the General Meeting send confirmation of the notice by post or electronic means.

176. Any notice, document or information (including any "corporate communication" as defined in the Listing Rules) delivered or sent to any member in such manner as provided in Article 170 or Article 175(B) shall, if such member be then deceased, and whether or not the Company has notice of his death, be deemed to have been duly served on his legal personal representative.

177. Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

178. Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or information, including but not limited to the documents referred to in Articles 166 and 167 and any "corporate communication" as defined in the Listing Rules, may be given in the English language only, in the Chinese language only or in both the English language and the Chinese language.

Winding up

179. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and with any other sanction required by the Statutes, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

180. (A) Save and except to the extent only that the provisions of this Article shall be voided by any provisions of the Statutes, the Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, liabilities, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain:

(i) in connection with their duties, the exercise of their powers or otherwise in connection with their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect, wilful default, fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own wilful neglect, wilful default, fraud or dishonesty and the indemnity contained in this Article shall extend to any person acting as a Director or officer in the reasonable belief that he has been so appointed or elected notwithstanding any defect in such appointment or election; and

(ii) 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 Statutes in which relief from liability is granted to him by the court,

and to extent that any person is entitled to claim an indemnity pursuant to these Articles in respect of amounts paid or discharged by him, such indemnity shall take effect as an obligation of the Company to reimburse the person making such payment or effecting such discharge.

181. The Company may purchase and maintain insurance for the benefit of the Company and/or any Associated Company and/or of any Director, Secretary, Auditor, or other officers of the Company against:

(i) (in the case of the Company and/or any Associated Company) any loss, damage, liability and claim which it may suffer or sustain in connection with any breach by the Directors (and/or other officers and/or other persons) or any of them of their duties to the Company;

(ii) (in the case of any Director, Secretary, Auditor or other officers of the Company) any liability to the Company, a Associated Company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a Associated Company; and

(iii) (in the case of any Director, Secretary, Auditor or other officers of the Company) any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a Associated Company.

182. Any indemnity permitted to be provided by the Company to the Directors under Section 469 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) is subject to disclosure in the relevant Directors' report in accordance with Section 470 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and the Company shall keep in its Office a copy, or document setting out the terms of such permitted indemnity provision in accordance with Section 471 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) which shall be made available for inspection by any Shareholder subject to Section 472 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Secrecy

183. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interests of the members of the Company to communicate to the public.

CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

NOTICE IS HEREBY GIVEN that the annual general meeting ("AGM") of the shareholders of Continental Holdings Limited ("Company") will be held at Whampoa 01 & 02, 1/F, Harbour Grand Kowloon, 20 Tak Fung Street, Whampoa Garden, Hunghom, Kowloon, Hong Kong on Monday, 15 December 2025 at 11:00 a.m. for the purpose of transacting the following business:

As ordinary business:

(1) To receive and consider the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company and its subsidiaries for the year ended 30 June 2025.

(2) (a) To re-elect Ms. Cheng Siu Yin, Shirley as an executive director of the Company.

(b) To re-elect Ms. Chan Wai Kei, Vicki as an executive director of the Company.

(c) To re-elect Mr. Chan Ping Kuen, Derek as an independent non-executive director of the Company.

(d) To authorise the board of directors of the Company to fix the directors' remuneration.

(3) To re-appoint BDO Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix the auditor's remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions of which resolutions numbered (4) to (6) will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

(4) "**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company ("Shares"), subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue on the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings; or

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held."

(5) "**THAT**:

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options during the Relevant Period which would or might require Shares to be issued, allotted or dealt with during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;

(b) the total number of Shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with, pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement for the time being adopted by the Company for the granting or issuance of Shares or rights to acquire Shares, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the total number of Shares in issue on the date of passing of this resolution; and

(c) for the purposes of this resolution:

(i) "Relevant Period" shall have the same meaning as assigned to it under resolution numbered (4) set out in the notice convening this meeting;

(ii) "Rights Issue" means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong)."

(6) "**THAT** subject to the passing of the resolutions numbered (4) and (5) above, the general mandate granted to the directors of the Company to issue, allot and deal with any additional Shares pursuant to resolution numbered (5) above be and is hereby extended by the addition thereto of the total number of Shares which may be purchased by the Company under the authority granted pursuant to resolution numbered (4) above, provided that such amount of Shares so purchased shall not exceed 10% of the total number of Shares in issue on the date of passing this resolution."

(7) 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
Chan Wai Lap, Victor
Chairman

Hong Kong, 31 October 2025

Registered Office:
Flats M and N, 1st Floor
Kaiser Estate, Phase III
11 Hok Yuen Street
Hunghom, Kowloon
Hong Kong

Notes:

(a) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint up to two individuals as his proxies to attend and vote instead of him. A proxy need not be a member of the Company.

(b) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(c) Completion and return of the form of proxy will not preclude a member from attending and voting at the AGM or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.

(d) In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited on 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

(e) For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 10 December 2025 to Monday, 15 December 2025, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 9 December 2025.