THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

FOUNDER HOLDINGS LIMITED
方正控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00418)

PROPOSED RE-ELECTION OF DIRECTORS; PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES; PROPOSED ADOPTION OF NEW BYE-LAWS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Founder Holdings Limited to be held at 10:00 a.m. on Thursday, 28 May 2026 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong is set out on pages 54 to 59 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the principal place of business of Founder Holdings Limited at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any event not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish.

16 April 2026

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD

I. INTRODUCTION 4

II. PROPOSED RE-ELECTION OF DIRECTORS 5

III. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES 6

1. Share Issue Mandate 6

2. Share Repurchase Mandate 6

IV. PROPOSED ADOPTION OF NEW BYE-LAWS 7

V. CLOSURE OF REGISTER OF MEMBERS 7

VI. AGM 8

VII. RECOMMENDATIONS 8

VIII. RESPONSIBILITY STATEMENT 9

APPENDIX I — BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION 10

APPENDIX II — EXPLANATORY STATEMENT 14

APPENDIX III — PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS 19

NOTICE OF AGM 54

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

"AGM"	the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 28 May 2026 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong or any adjournment thereof;
"associate"	has the same meaning as ascribed thereto in the Listing Rules;
"Board"	the board of Directors of the Company;
"Bye-laws"	the bye-laws of the Company and "Bye-law" shall be construed accordingly;
"Company"	Founder Holdings Limited (方正控股有限公司*), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 00418);
"connected person"	has the same meaning as ascribed thereto in the Listing Rules;
"Directors"	the directors of the Company;
"Founder Information"	Founder Information Industry Company Limited, a company incorporated in the PRC with limited liabilities, a controlling shareholder of the Company, which directly holds approximately 31.78% of the issued share capital of the Company as of the Latest Practicable Date;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Latest Practicable Date"	10 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;

* *For identification purposes only*

"New Bye-laws"	the new bye-laws of the Company set out in Appendix III of this circular (with proposed amendments marked up against the conformed version of the existing Bye-Laws) proposed to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the AGM;
"PRC"	the People's Republic of China;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary shares of HK$0.10 each in the share capital of the Company;
"Share Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to twenty per cent. of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
"Share Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares not exceeding ten per cent. of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution);
"Share Repurchase Rules"	the applicable provisions under the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange;
"Shareholder(s)"	the holder(s) of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers; and

"Treasury Shares"	shares of the Company that were or are treated as having been acquired and held by the Company and have been held continuously by the Company since they were so acquired and have not been cancelled.

FOUNDER HOLDINGS LIMITED
方正控股有限公司 *
(Incorporated in Bermuda with limited liability)
(Stock Code: 00418)

Executive Directors:
Mr. Zhang Jian Guo *(Chairman and President)*
Mr. Wang Jin Chao
Mr. Guo Song
Mr. Xu Chengjie
Mr. Li Shuo Feng
Ms. Wu Jing

Independent non-executive Directors:
Mr. Lai Nga Ming, Edmund
Mr. Chak Chi Shing
Ms. Tam Mei Chu

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal place of business in Hong Kong:
Unit 1408, 14th Floor
Cable TV Tower
9 Hoi Shing Road
Tsuen Wan
New Territories
Hong Kong

16 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED RE-ELECTION OF DIRECTORS; PROPOSED GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES; PROPOSED ADOPTION OF NEW BYE-LAWS; AND NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

The Company will propose at the AGM resolutions to, *inter alia*, (i) re-elect Directors; (ii) grant to the Directors the Share Issue Mandate and the Share Repurchase Mandate; and (iii) the adoption of the New Bye-laws.

* *For identification purposes only*

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

II. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. Accordingly, Mr. Wang Jin Chao ("**Mr. Wang**"), Mr. Li Shuo Feng ("**Mr. Li**") and Mr. Lai Nga Ming, Edmund ("**Mr. Lai**") will retire from office by rotation at the AGM. Each of Mr. Wang, Mr. Li and Mr. Lai being eligible, has indicated their willingness to offer themselves for re-election at the AGM.

Reference is made to the announcement of the Company dated 31 December 2025 in relation to, among other matters, the appointment of Ms. Tam Mei Chu ("**Ms. Tam**") as the independent non-executive director. In accordance with Bye-law 102(B) of the Bye-laws, Ms. Tam will retire as Director at the AGM and, being eligible, will offer herself for re-election.

Mr. Lai and Ms. Tam meet the independence factors set out in Rule 3.13 of the Listing Rules and are not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of their independent judgment. In addition, they demonstrate the attributes of independent non-executive Director and there is no evidence that their tenure had any impact on their independence. The Board is of the opinion that Mr. Lai and Ms. Tam remain independent and it believes that their valuable knowledge and experience in the accounting business and their general business acumen shall generate significant contribution to the Company and the Shareholders as a whole.

In addition, the nomination committee of the Company had identified candidates pursuant to criteria set out in the nomination policy adopted by the Company and reviewed the written confirmations of independence from Mr. Lai and Ms. Tam. The nomination committee of the Company is also of the view that Mr. Lai and Ms. Tam would bring to the Board their own perspectives, skills and experience, as further described in his biographical details in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the nomination committee of the Company considers that Mr. Lai and Ms. Tam can contribute to the diversity of the Board, in particular, with their professional background in accounting, auditing and taxation enables them to provide valuable, independent and objective view to the Company's affairs.

Resolutions for re-electing Mr. Wang, Mr. Zhang, Mr. Lai and Ms. Tam will be proposed at the AGM.

Relevant biographical details, as at the Latest Practicable Date, of each of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

III. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 28 May 2025, resolutions were passed by the Shareholders granting general mandates to the Directors to issue Shares and to repurchase Shares. These general mandates will lapse at the conclusion of the AGM. Resolutions will therefore be proposed at the AGM to renew the grant of these general mandates.

1. Share Issue Mandate

At the AGM, an ordinary resolution will be proposed to grant the Directors a general and unconditional mandate to allot, issue, grant, distribute and otherwise deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury), not exceeding twenty per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, the authorised share capital of the Company comprised 2,100,000,000 Shares and the number of Shares in issue were 1,155,260,993 and had no Treasury Shares. Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the period from the Latest Practicable Date and the AGM, the Company would be allowed under the Share Issue Mandate to issue a maximum of 231,052,198 new Shares during the period in which the Share Issue Mandate remains in force.

In addition, conditional upon the proposed resolution to authorise the repurchase of Shares as is more particularly described under the section headed "Share Repurchase Mandate" being passed, a separate ordinary resolution will be proposed at the AGM to authorise the Directors to exercise the powers to allot, issue, grant, distribute and otherwise deal with additional Shares under the Share Issue Mandate in respect of the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

2. Share Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed to grant the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase an amount of Shares not exceeding ten per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution, for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

An explanatory statement required under the Share Repurchase Rules providing the requisite information in respect of the Share Repurchase Mandate is set out in Appendix II to this circular.

IV. PROPOSED ADOPTION OF NEW BYE-LAWS

Reference is made to the announcement of the Company dated 2 April 2026 in relation to the proposed adoption of the New Bye-laws.

The Board proposed to amend the existing Bye-laws for the following purposes:

(i) allowing a general meeting to be held in the form of a virtual meeting or a hybrid meeting and providing for voting by electronic means;

(ii) reflecting the amendments to the Listing Rules relating to Treasury Shares;

(iii) explicitly incorporating the implied consent mechanism for disseminating corporate communications to Shareholders by means of electronic communication; and

(iv) making other housekeeping and consequential amendments to the existing Bye-laws where it is considered desirable and to comply with the prevailing provisions of the Listing Rules and the applicable laws of Bermuda.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments of the existing Bye-laws as set out in the Appendix III of this circular conform with the requirements of the Listing Rules, where applicable, and the legal advisers to the Company as to the laws of Bermuda have confirmed that the aforesaid proposed amendments conform with the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the aforesaid proposed amendments for a company listed on the Stock Exchange.

The New Bye-laws is written in English. The Chinese translation of the New Bye-laws is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

Please refer to Appendix III to this circular for the full particulars of the proposed amendments to the existing Bye-laws brought about by the New Bye-laws (showing changes to the existing Bye-laws).

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM.

V. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026 (both days inclusive), during which period no transfer of shares of the

Company will be registered. In order to qualify for attending and voting at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 21 May 2026.

VI. AGM

A notice convening the AGM to be held at 10:00 a.m. on Thursday, 28 May 2026 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong is set out on pages 54 to 59 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on The Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk) and the Company's website (www.irasia.com/listco/hk/founder). Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as possible to the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 70 of the Bye-laws, each of the resolutions set out in the notice of the AGM will be put to the vote by way of a poll.

VII. RECOMMENDATIONS

The Directors believe that the proposed re-election of Directors, the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate and the adoption of the New Bye-laws are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

VIII. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

Yours faithfully,
By Order of the Board
Founder Holdings Limited
Zhang Jian Guo
Chairman

The following are the relevant biographical details of those Directors proposed for re-election at the AGM:

Mr. Wang, aged 51, is an executive director of the Company since July 2023. He holds the position of head of the Planning and Operation Department of New Founder Holdings Development Company Limited* ("**New Founder**") (新方正控股發展有限責任公司, the indirect substantial shareholder of the Company). He had served in multiple positions at Ping An Insurance (Group) Company of China, Ltd. ("**Ping An**") (中國平安保險(集團)股份有限公司) (stock code: 2318), a company listed on the main board (the "**Main Board**") of the Stock Exchange (the substantial shareholder of the Company), and its subsidiaries and had also worked at an international firm of Certified Public Accountants. He is also the director of several subsidiaries of the Company. He is a director of China Hi-Tech Group Co., Ltd. (中國高科集團股份有限公司) (stock code: 600730), a company in which 20.03% of equity interest is indirectly held by New Founder since June 2023. Mr. Wang received his Master's degree in Business Administration from Tsinghua University. He holds the professional qualifications of Chinese Certified Public Accountant, Chartered Financial Analyst and Financial Risk Manager. He has solid professional skills and rich management experience in the aspects of corporate financial management, strategic management, and planning and operation.

Save as disclosed above, Mr. Wang does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr. Wang does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service agreement as an executive Director with the Company for a term of two years from 31 July 2025 and should continue thereafter unless and until terminated by either the Company or Mr. Wang in accordance with the service agreement. Mr. Wang is not entitled to any director's fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr. Wang will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr. Wang is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Wang that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

Mr. Li Shuo Feng, aged 40, is an executive director of the Company since April 2024. He is a senior director of department of capital operations of New Founder. He is a director of an associated company of New Founder and a subsidiary of the Company. Mr. Li received a bachelor's degree of accountancy from Renmin University of China in 2009 and received a master's degree of business administration from The Chinese University of Hong Kong in 2023 respectively. He has been a Chinese Certified Public Accountant in an international firm of Certified Public Accountants. Mr. Li has extensive business experience and managerial experience in the aspect of finance and treasury management.

Save as disclosed above, Mr. Li does not hold any position with the Company or any members of the Group.

Mr. Li does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement as an executive Director with the Company for a term of two years from 10 April 2026 and should continue thereafter unless and until terminated by either the Company or Mr. Li in accordance with the service agreement. Mr. Li is not entitled to any director's fee payable or salary payable at the time entering into the service agreement, however, which may be reviewed from time to time at the discretion of the Board. Mr. Li will also be entitled to discretionary bonus to be determined at the end of each financial year. Mr. Li is entitled to participate in any profit-related bonus scheme as may be established by the Company and his entitlement thereunder shall be determined at the absolute discretion of the Board and the total amount of bonus payable to all executive Directors shall not exceed 15 per cent. of the audited consolidated net profit of the Group (after payment of all bonuses) after taxation and non-controlling interests of the Group for that financial year.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Li that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of Listing Rules.

Mr. Lai, aged 42, is an independent non-executive director of the Company since April 2020. He is the company secretary of Luxxu Group Limited (stock code: 1327), a company listed on Main Board of the Stock Exchange. Mr. Lai received a Bachelor of Arts (Honours) in Accountancy from The Hong Kong Polytechnic University and is a member of the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"). He has accumulated extensive experience in auditing and accounting by working in various international firms of Certified Public Accountants, listed and multinational companies in Hong Kong.

Save as disclosed above, Mr. Lai does not hold any position with the Company or any members of the Group.

Save as disclosed above, Mr. Lai does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Lai does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Lai does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Lai has entered into a letter of appointment as an independent non-executive Director with the Company for a period of one year from 1 April 2026. Mr. Lai is entitled to a director's fee of HK$180,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Lai that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Tam, aged 38, is an independent non-executive director of the Company since December 2025. She holds a Bachelor of Business Administration (Honours) in Accounting from the Hong Kong Metropolitan University (formerly known as the Open University of Hong Kong) in Hong Kong. She is a member of the HKICPA and a practicing certified public accountant in Hong Kong. She has extensive experience in auditing and company secretarial services. She serves as a company secretary of (i) China Energy Storage Technology Development Limited (stock code: 1143), a company listed on the Main Board of the Stock Exchange; (ii) Hong Kong Entertainment International Holdings Limited (stock code: 8291), a company listed on the GEM; (iii) Ju Fu Tang Biotech Holdings Co., Ltd (formerly known as "WMHW Holdings Limited") (stock code: 8217), a company listed on the GEM; (iv) China 33 Media Group Limited (stock code: 8087), a company listed on the GEM; and (v) Aidigong Maternal & Child Health Limited (stock code: 286), a company listed on the Main Board of the Stock Exchange. She has served as an independent non-executive director of (i) Minerva Group Holding Limited (stock code: 397), a company listed on the Main Board of the Stock Exchange, since March 2023; and (ii) Link Holdings Limited (stock code: 8237), a company listed on the GEM from May 2023 to January 2025.

Save as disclosed above, Ms. Tam does not hold any position with the Company or any members of the Group.

Save as disclosed above, Ms. Tam does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Ms. Tam does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the Latest Practicable Date, Ms. Tam does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Tam has entered into a letter of appointment as an independent non-executive Director with the Company for a period of one year from 31 December 2025. Ms. Tam is entitled to a director's fee of HK$180,000 per annum, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Tam that need to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purposes only*

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Share Repurchase Mandate.

SHARE REPURCHASE RULES

The Share Repurchase Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of a general mandate or by a specific approval of a particular transaction. A maximum of ten per cent. of the fully paid-up securities of a company (excluding Treasury Shares, if any) as at the date of the passing of the relevant resolution may be repurchased on the Stock Exchange.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company comprised 2,100,000,000 Shares and the number of Shares in issue were 1,155,260,993 and the Company does not have any Treasury Shares.

Subject to the passing of the relevant ordinary resolution at the AGM and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 115,526,099 Shares during the period in which the Share Repurchase Mandate remains in force. Any Shares repurchased pursuant to the Share Repurchase Mandate must be fully paid-up.

SHARE PRICES

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

	Highest	Lowest
	HK$	*HK$*
2025		
April	1.05	0.68
May	1.06	0.86
June	1.15	0.90
July	1.16	0.96
August	0.97	0.76
September	0.90	0.66
October	0.79	0.66
November	0.95	0.74
December	0.95	0.79
2026		
January	0.85	0.73
February	0.77	0.68
March	0.84	0.65
April (up to the Latest Practicable Date)	0.73	0.65

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Board believes that such repurchases will benefit the Company and the Shareholders as a whole.

The Board notes that with effect from 11 June 2024, the Listing Rules have been amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of Treasury Shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in Ordinary Resolution No. 4 and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

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

FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

The laws of Bermuda provide that such repurchases may only be effected out of the capital paid up on the repurchased shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purposes.

Any premium payable on a repurchase over the par value of the Shares to be repurchased is to be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate was to be exercised in full at any time during the repurchase period. However, the Board does not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the memorandum of association of the Company, the Bye-laws, the Listing Rules and the applicable laws of Bermuda so far as the same may be applicable. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) has any present intention to

sell Shares to the Company or its subsidiaries under the Share Repurchase Mandate, if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed Share Repurchase Mandate has unusual features.

EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Founder Information, being the only direct controlling Shareholder of the Company, was interested in 367,179,610 Shares, representing approximately 31.78% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Share Repurchase Mandate, the shareholding of Founder Information in the Company will be increased to approximately 35.31% of the issued share capital of the Company. As a result, Founder Information would be required under Rule 26 of the Takeovers Code to make a mandatory offer pursuant to such increase. The Directors have no present intention to exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate so as to trigger the Takeovers Code.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company repurchased a total of 8,964,000 Shares on the Stock Exchange, details of which are as follows:

Date of repurchase (Day/Month/Year)	**Number of shares repurchased**	**Purchase price per Share**	
		Highest	**Lowest**
		HK$	*HK$*
10/10/2025	114,000	0.71	0.69
13/10/2025	50,000	0.72	0.72
15/10/2025	204,000	0.70	0.68
16/10/2025	246,000	0.72	0.70
17/10/2025	20,000	0.71	0.71

Date of repurchase (Day/Month/Year)	Number of shares repurchased	Purchase price per Share	
		Highest	Lowest
		HK$	*HK$*
20/10/2025	190,000	0.73	0.72
22/10/2025	150,000	0.76	0.76
23/10/2025	74,000	0.77	0.76
24/10/2025	154,000	0.75	0.75
27/10/2025	154,000	0.75	0.75
28/10/2025	50,000	0.77	0.77
30/10/2025	114,000	0.78	0.77
31/10/2025	150,000	0.79	0.79
4/11/2025	150,000	0.79	0.78
5/11/2025	136,000	0.78	0.76
7/11/2025	190,000	0.80	0.79
10/11/2025	74,000	0.80	0.79
11/11/2025	26,000	0.82	0.82
12/11/2025	150,000	0.83	0.82
13/11/2025	236,000	0.84	0.81
14/11/2025	656,000	0.86	0.84
17/11/2025	286,000	0.87	0.86
18/11/2025	402,000	0.88	0.87
19/11/2025	424,000	0.89	0.87
20/11/2025	734,000	0.89	0.88
21/11/2025	670,000	0.90	0.87
24/11/2025	560,000	0.91	0.90
25/11/2025	390,000	0.93	0.90
26/11/2025	42,000	0.94	0.93
27/11/2025	276,000	0.95	0.94
28/11/2025	118,000	0.93	0.93
2/12/2025	120,000	0.85	0.84
3/12/2025	92,000	0.90	0.90
4/12/2025	736,000	0.91	0.90
5/12/2025	276,000	0.92	0.91
8/12/2025	102,000	0.92	0.91
9/12/2025	48,000	0.81	0.81
5/1/2026	100,000	0.81	0.81
6/1/2026	100,000	0.81	0.80
7/1/2026	100,000	0.80	0.80
9/1/2026	100,000	0.80	0.79

The Shares repurchased were subsequently cancelled. Save as disclosed above, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Full particulars of the proposed amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws (showing changes to the existing Bye-laws) are set out as follows. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and article numbers of the New Bye-laws.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
1. (A)	"address" shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Bye-Laws; "announcement" shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the Designated Stock Exchange, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the rules of the Designated Stock Exchange and applicable laws; "corporate representative" means any person appointed to act in that capacity pursuant to Bye-~~laws~~Laws 87A or 87B; "electronic communication" shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium; "electronic means" shall include sending or otherwise making available to the intended recipients of the communication an electronic communication; "electronic meeting" shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities; "Electronic Transactions Act" shall mean the Electronic Transactions Act 1999 of Bermuda, as amended, modified or supplemented from time to time; "hybrid meeting" shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities; "Meeting Location(s)" shall have the meaning given to it in Bye-Law 69A;

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	"Newspapers", in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and in Chinese in one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the Designated Stock Exchange~~stock exchange in the Relevant Territory~~;
	"physical meeting" shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;
	"Principal Meeting Place" shall have the meaning given to it in Bye-Law 63;
	"Transfer Office" shall mean the place where the Principal Register is situated for the time being;
	"writing" or "printing" shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholder's election comply with all applicable Statutes, rules and regulations. ~~"writing" or "printing" shall, unless the contrary intention appears, be construed as including writing, printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the presentation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member's election comply with all applicable statutes, rules and regulations.~~
1. (B)	subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that "company" shall where the context permits include any company incorporated in Bermuda or elsewhere;~~ and~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under Seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
	expressions referring to writing shall, unless the contrary intention appears be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including without limitation where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and any requisite shareholder's election comply with any applicable statutes, rules and/or regulations;
	references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-Law 69E;
	references to a person's participation in the business of a general meeting include without limitation and as relevant the right to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and all other applicable laws, rules and regulations or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)

references to the right of a shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the Chairman, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman) in which event the Chairman shall relay the questions raised or the statements made to all persons present at the meeting, either orally or in writing using electronic facilities;

to the extent any provision in these Bye-Laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act or Section 2AA of the Companies Act, the provisions in these Bye-Laws shall prevail; they shall be deemed as an agreement between the Company and the shareholders to vary the provisions of the Electronic Transactions Act and/or to override the requirement of Section 2AA of the Companies Act, as applicable;

references to the term "place" in these Bye-Laws shall be construed as applicable only in contexts where a physical location is required or relevant. Any references to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by shareholders, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;

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

where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
1. (C)	A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-~~law~~Law 63.
1. (D)	A resolution shall be an Extraordinary Resolution when it has been passed by a majority of not less than two-thirds the votes cast by such shareholders as, being entitled so to do, vote in person or by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-Law 63.
1. ~~(D)~~(E)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-~~law~~Law 63.
1. ~~(E)~~(F)	A Special Resolution and an Extraordinary Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.
1. ~~(F)~~(G)	Copies of those documents to be laid before the shareholders of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent or otherwise made available to every shareholder of the Company and every holder of debentures of the Company in the form of printed copies or electronic copies as published on the Company's website, provided that where printed copies are sent, the Company shall not be required to send printed copies of those documents to any person of whose address the Company is not aware or to more than one of the jointholders of any shares or debentures."
4.	The Board may, subject to the approval by the shareholders in general meeting, issue warrants to subscribe for any class of shares or securities of the Company on such terms as the Board may from time to time determine. ~~Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such replacement certificate.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
5. (A)	For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the ~~Provisions~~provisions of the Companies Act, be varied or abrogated either with the consent in writing of not less than three-fourths of the voting rights of the holders of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than persons holding (or, in the case of a shareholder being a corporation, by its duly authorized representative) or representing by proxy holding not less than one-third of the issued shares (excluding treasury shares, if any) of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.
6. (A)	The authorised share capital of the Company at the date on which these Bye-Laws come into effect is HK$210~~160~~,000,000 divided into 2,1~~1,6~~00,000,000 shares of HK$0.10 each.
6. (B)	Subject to the Statutes and, where applicable, the rules of the Designated Stock Exchange and/or rules of any competent regulatory authority, any power of the Company to purchase its own shares for cancellation or the power to otherwise acquire its shares to be held as treasury shares in accordance with the Statutes shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. Subject to the Statutes, and, where applicable, the rules of the Designated Stock Exchange and/or rules of any competent regulatory authority, any treasury shares held by the Company will be at the disposal of the Board, which may elect to hold all or any of the treasury shares, dispose of or transfer all or any of the treasury shares for cash or other consideration (including without limitation for the purpose of grants made or to be made under the share option plan, share award plan or any other share based incentive scheme adopted or to be adopted by the Company), or cancel all or any of the treasury shares. ~~Subject to the Statutes, the power contained in the Memorandum of Association for the Company to purchase or otherwise acquire its shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
6. (C)	Subject to compliance with the rules of the Designated Stock Exchange and the rules and regulations of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.~~Subject, where applicable, to the rules of any relevant stock exchange, the Company may in accordance with an employees' share scheme approved by the shareholders in general meeting provide money on such terms as the Board thinks fit for the acquisition of fully or partly paid shares in the Company or its holding company. For the purposes of this Bye-Law, an employees' share scheme is a scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of bona fide employees or former employees (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) of the Company, a subsidiary of the Company or holding company or a subsidiary of the Company's holding company, or the wives, husbands, widows, widowers or children or step-children under the age of twenty-one of such employees or former employees.~~
6. (D)	[Reserved]~~Subject, where applicable, to the rules of any relevant stock exchange, the Company, a subsidiary of the Company or holding company or a subsidiary of the Company's holding company may make loans to persons (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) employed in good faith by the Company with a view to enabling those persons to acquire fully or partly paid shares in the Company or its holding company to be held by them by way of beneficial ownership.~~
6. (E)	[Reserved]~~The conditions subject to which money and loans are provided under paragraphs (C) and (D) of this Bye-Law may include a provision to the effect that when an employee ceases to be employed by the Company, the shares acquired with such financial assistance shall or may be sold to the Company on such terms as the Board thinks fit.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
14. (C)	Subject to the Companies Act, d~~D~~uring the Relevant Period (except when the register is closed on terms equivalent to section 632 of the Companies Ordinance), any shareholder may inspect during business hours any register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all aspects as if the Company were incorporated under and were subject to the Companies Ordinance. The Company may close any register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.
26.	In addition to the giving of notice in accordance with Bye-Law 25, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders in the manner in which notices may be sent to shareholders by the Company as herein provided~~by notice to be published at least once in the Newspapers~~.
38. (B)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold) no shares on the Principal Register shall be transferred to any branch ~~resister~~register nor shall shares on any branch register be transferred to the Principal Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Principal Register, at the Transfer Office. Unless the Board otherwise agrees, all transfers and other documents of title shall be lodged for registration with, and registered at, the relevant Registration ~~office~~Office.
44.	The registration of transfers may be suspended and the register closed on giving notice by advertisement in an appointed newspaper and in the Newspapers or by any other means (electronic or otherwise) in accordance with the requirements of any Designated Stock Exchange 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. The register shall not be closed for more than thirty days in any year.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
47.	If the person becoming entitled to a share pursuant to Bye-Law 46 shall elect to be registered himself, as the holder of such share he shall deliver or send to the Company a notice in writing (including electronic writing) signed by him at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such shares to his nominee. All the limitations, restrictions and provisions of these presents 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, bankruptcy or winding-up of the shareholder had not occurred and the notice or transfer were a transfer executed by such shareholder.
60. (A)	Subject to the Companies Act, the Company shall in each financial year during the Relevant Period hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. The Company shall hold the annual general meeting within six months after the end of its financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. ~~A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.~~
60. (B)	Save where a general meeting is required by the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution or an Extraordinary Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant shareholders.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
61.	All general meetings other than annual general meetings shall be called special general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner either: (a) as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 69A, or (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.
62.	The Board may, whenever it thinks fit, convene a special general meeting. Special general meetings shall also be convened and resolutions to a meeting agenda shall be added on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth or more of the paid up capital (excluding treasury shares, if any) of the Company having the right of voting at general meetings, on a one vote per share basis in the share capital of the Company. Such requisition (and resolutions to a meeting agenda, as applicable) shall be made in writing to the Board or the secretary for the purpose of requiring a special general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
63.	An annual general meeting shall be called by notice ~~in writing~~ of a period which is not less than 21 days, and any special general meeting shall be called by notice ~~in writing~~ of a period which is not less than 14 days. 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~~, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that,~~ s. Subject to the provisions of the Companies Act, a general meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it can be demonstrated to the Designated Stock Exchange that reasonable written notice can be given in less time, and it is so agreed:-

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
63A.	The notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 69A, the principal place of the meeting (the "Principal Meeting Place") and (if applicable) the other place(s) of the meeting, (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or when and how such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. For hybrid or electronic meetings, the notice shall either include instructions for accessing and participating in the meeting or specify where or how such instructions will be provided to the shareholders. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a shareholder and to each of the Directors and the Auditor.
66.	Unless otherwise specified in these Bye-~~laws~~Laws, for all purposes the quorum for a general meeting shall be two shareholders present in person (including attendance by electronic means) or by a duly authorised corporate representative or by proxy and entitled to speak and vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
67.	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and (where applicable) such place(s) and in such form and manner referred to in Bye-Law 61 as the chairman of the meeting (or in default~~as shall be decided by~~ the Board) may absolutely determine.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
68. (A)	The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman.
68. (B)	If the Chairman held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-Law 68.(A) above) shall preside as Chairman of the general meeting unless and until the original Chairman of the general meeting is able to participate in the general meeting using the electronic facility or facilities.
69.	Subject to Bye-Law 69C, the~~The~~ Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (physical meeting, hybrid meeting or electronic meeting) as the Chairman of the general meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place~~and from place to place as the meeting shall determine~~. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice~~, specifying the place, the day and the hour of the adjourned meeting~~ shall be given specifying the details set out in Bye-Law 63~~in the same manner as in the case of an original meeting~~ but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
69A. (1)	The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the "Meeting Location(s)"). Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
69A. (2)	All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (B) shall include a proxy or proxies respectively: (a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place; (b) shareholders present in person or by proxy at a Meeting Location and/or shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the general meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities 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 (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Bye-Laws concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.
69B.	The Board and/or, at any general meeting, the Chairman of the general meeting may from time to time make arrangements for managing attendance and/ or participation and/or voting at the Principal Meeting Place and/or any Meeting Location(s) and/or participation and/or voting in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or through electronic facilities; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) or through electronic facilities shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
69C.	If it appears to the Chairman of the general meeting that: (1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(1) 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 (2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or (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 (4) there is violence or the 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 Bye-Laws or at common law, the Chairman of the general meeting may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
69D.	The Board and, at any general meeting, the Chairman of the general meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the general meeting, as the case may be, 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, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises and/or the electronic facilities at which the meeting is held. Any decision made under this Bye-Law 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.
69E.	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 Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place and/or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (physical meeting, electronic meeting or hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, 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 without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following: (1) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	(2) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;
	(3) when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 69, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than forty-eight (48) hours before the time of the postponed or changed meeting; and
	(4) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the shareholders.
69F.	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Laws 69C and 69H, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
69G.	Without prejudice to other provisions in Bye-Laws 69A to 69F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
69H.	Without prejudice to Bye-Laws 69A to 69G, and subject to the Statutes and the rules of the Designated Stock Exchange and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each shareholder or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.
69I.	If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the Chairman of the general meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution or an Extraordinary Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
73.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-~~laws~~Laws or the Companies Act. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote. In the case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination shall be final and conclusive.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
76.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person or by a duly authorised corporate representative or by proxy shall have one vote, and on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.
77.	Any person entitled under Bye-Law 46 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
82.	The instrument appointing a proxy shall be in writing (including electronic writing) and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.~~under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
82A.	The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address or electronic means of submission 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 means to that electronic address or by such electronic means of submission, subject to any other limitations or conditions specified by the Company when providing the electronic address or electronic means of submission. Without limitation, the Company may from time to time determine that any such electronic address or electronic means of submission may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic means of submission 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. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or via its electronic means of submission in accordance with this Bye-Law or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
83.	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address or electronic means of submission in accordance with Bye-Law 82A, shall be received at the electronic address or electronic means of submission specified, not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy and, in shall not be treated as valid. 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 a~~n adjourned~~postponed meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
84.	Every instrument of proxy, whether for a specified meeting or otherwise, may be in any usual or common form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in any other form (including electronic writing) which the Board may approve provided that no provision contained herein shall prohibit, and the Board shall not prohibit, the use of a two-way proxy form and the Board may, if they think fit, send out with the notice of any meeting forms of instruments of proxy for use at the meeting.~~shall be in such form as the Board may from time to time approve.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
85.	The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.
86.	A vote given in accordance with the terms an instrument of proxy or power of attorney or by a duly authorised corporate representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place (including where applicable, any such electronic address) or in such other manner (including by electronic means) as is referred to in Bye-Law 83, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
87. (A)	A shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders 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 shareholder of the Company. A corporation may sign or execute a form of proxy ~~under the hand of~~by a duly authorised officer. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-~~law~~Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-~~law~~Law 81.
98. (A)	Subject to the Companies Act and compliance with the rules of the Designated Stock Exchange, a Director may hold any other office or place of profit with the Company (except that of Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Bye-Law.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
98. (K)	If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the ~~chairman~~Chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such ~~chairman~~Chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the ~~chairman~~Chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the ~~chairman~~ Chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such ~~chairman~~Chairman shall not vole thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such ~~chairman~~Chairman as known to such ~~chairman~~Chairman has not been fairly disclosed to the Board.
99.	Notwithstanding any other provisions in these Bye-~~laws~~Laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election and shall retain office until the close of the meeting at which he retires. The Company at any general meeting at which any Directors retire may fill the vacated offices.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
121.	A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board ~~which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors~~. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by telex or telegram at the postal or email address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intended to be absent ~~from the territory in which the Head Office is for the time being situate~~ may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address (including electronic address, where applicable) or any other address (including electronic address, where applicable) 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 Board meeting to any Director who is for the time being absent from such territory~~. A Director may waive notice of any meeting either prospectively or retrospectively.
129.	A resolution in writing signed by all the Directors except such ~~as are absent from the territory in which the Head Office is for the time being situate or~~ temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of Board meetings) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.
130. (B)	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~chairman~~Chairman of the meeting at which the proceedings were held or by the ~~chairman~~Chairman of the next succeeding meeting.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
140. (A1)	Notwithstanding any provisions in these Bye-Laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting.
142. (A)	The Board may subject to Bye-Law 143 from time to time declare and pay to the shareholders such interim dividends as appear to the Board to be justified by the ~~position~~profit of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer to 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 acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
142. (B)	The Board may also declare and pay half-yearly or at other suitable intervals to be settled by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)	
147. (A)	(1)(b)	the Board, after determining the basis of allotment, shall give not less than two weeks' notice ~~in writing~~ to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed (where applicable) and the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
	(2)(b)	the Board, after determining the basis of allotment; shall give not less than two weeks' notice ~~in writing~~ to the shareholder of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed (where applicable) and the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
154.	Unless otherwise directed by the Board, any dividend or bonus may be paid by wire transfer of electronic funds (on such terms and conditions as the Directors may determine) or by cheque or warrant sent through the post to the registered address of the shareholder entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus and/or other distributions and/or other sum represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. Notwithstanding the foregoing, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine, such discretion to be exercised in compliance with applicable banking regulations. Where electronic payment fails after two attempts, the Directors may at their discretion make subsequent payments by other methods.	

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
160.	The books of account shall be kept at the Head Office or at such other place or places (including a virtual place if the Board deems fit) and/or in what manner and by what means (including electronic means if the Board deems fit) as the Board thinks fit and shall always be open to the inspection of the Directors provided that such records as are required by the Statutes shall also be kept at the Registered Office.
162. (B)	Every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report, shall not less than twenty-one days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Companies Act or these Bye-Laws, provided that this Bye-Law shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange, there shall be forwarded to the appropriate officer of such stock exchange such number of copies of such documents as may for the time being be required under its regulations or practice. The requirement to send to a person referred to in this Bye-Law the documents referred to in this Bye-Law shall be deemed satisfied where, in accordance with all applicable Statutes and the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in this Bye-Law on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
163. (B)	Subject to section 88 of the Companies Act, the Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditor in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed as the Auditor. If the office of the Auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required or by the shareholders failed to appoint or re-appoint the Auditor, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. Subject as otherwise provided by the Companies Act, the remuneration of the Auditor shall be fixed by or on the authority of the Company in the annual general meeting by way of Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board by way of Ordinary Resolution and the remuneration of any Auditor appointed to fill any casual vacancy may be fixed by the Directors.~~The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. No person may be appointed as the, or an, Auditor, unless he or she is independent of the Company. The Company in general meeting or a body that is independent of the Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the appointment, removal and remuneration of the Auditors must be approved by a majority of the Company's shareholders in the annual general meeting or by other body that is independent of the Board. The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Special Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	The shareholder may, at any general meeting convened and held in accordance with these Bye-Laws, by Extraordinary Resolution remove the Auditor at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
167. (1)	Any notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-Laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, without limiting the generality of the foregoing, any such notice and document may be given or issued by the following means: (a) by serving it personally or on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appointed newspapers (as defined in the Companies Act) or other publication and where applicable, in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 167(4), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the rules of the Designated Stock Exchange) from time to time in force without the need for any additional consent or notification;

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
	(f) by publishing it on the Company's computer network or website, the website of the Designated Stock Exchange, or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the rules of the Designated Stock Exchange) from time to time in force without the need for any additional consent or notification; and
	(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations (including the rules of the Designated Stock Exchange).
167. (2)	In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
167. (3)	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.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
167. (4)	Every shareholder or a person who is entitled to receive notice form the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.~~Any notice or other document (including any corporate communication), whether or not, to be given or issued under these Bye-Laws from the Company to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any shareholder either personally or by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the shareholder or may also be served by advertisement published in the newspapers or by placing it on the Company's website and giving to the shareholder a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the shareholder by any of the means set out above. In case of joint holders of a share, all notices shall be given to that holder for the time being one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient notice to all the joint holders. Notwithstanding the foregoing, the Company may deem consent on the part of a shareholder to a corporate communication being made available to him on the Company's website if such deemed consent is permitted by the rules of the Designated Stock Exchange and the Company complies with any procedure that the Designated Stock Exchange may require;~~
168.	Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing (including electronic writing) of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter or by electronic means in accordance with Bye-Law 167.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
169.	Any notice or ~~other~~ document:

(1) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

(2) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;

(3) if published on the Company's website and the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website and the website of the Designated Stock Exchange;

(4) if served or delivered in any other manner contemplated by these Bye-Laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof;

(5) if published as an advertisement in a newspaper or other publication permitted under these Bye-Laws, shall be deemed to have been served on the day on which the advertisement first so appears; and

Bye-law No. **Proposed amendments (showing changes to the existing Bye-laws)**

(6) notwithstanding any other provision of these Bye-Laws, the sending, mailing, despatch, issuing, publishing or otherwise making available of any corporate communication and actionable corporate communication shall comply with the requirements under the rules of the Designated Stock Exchange and the Statutes in force from time to time.

~~(i) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into a post office situated within the Relevant Territory and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the written notice or other document was so addressed and put into the post shall be conclusive evidence thereof;~~

~~(ii) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A written notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;~~

~~(iii) if served by advertisement, shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates);~~

~~(iv) if served or delivered in any other manner contemplated by these Bye-Laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant dispatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, dispatch or transmission shall be conclusive evidence thereof; and~~

~~(v) may be given to a shareholder either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.~~

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)
170.	A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a shareholder by sending it via electronic means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
171.	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the register shall have been duly given to the person from whom he derives his title to such share.
172.	Any notice or document delivered or sent by post to, sent by electronic communication to, or left at the registered address of, any shareholder in pursuance of these presents or transmitted by electronic means in accordance with Bye-Law 167 (1) or by any other means as permitted by these Bye-Laws, shall notwithstanding that such shareholder be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares. Sufficient service is also deemed given by the Company to a shareholder if a notice is placed on the Company's website.
180. (1)	all cheques or warrants or all wire transfers, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained uncashed or returned or undelivered;

FOUNDER HOLDINGS LIMITED
方正控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 00418)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Founder Holdings Limited (the "**Company**") will be held at 10:00 a.m. on Thursday, 28 May 2026 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of directors and auditors of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Wang Jin Chao as an executive director of the Company;

   (b) To re-elect Mr. Li Shuo Feng as an executive director of the Company;

   (c) To re-elect Mr. Lai Nga Ming Edmund as an independent non-executive director of the Company;

   (d) To re-elect Ms. Tam Mei Chu as an independent non-executive director of the Company; and

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

3. To re-appoint Ernst & Young as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

4. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

   "**THAT**:

   (A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares (including any sale and transfer of Treasury Shares, which shall have the meaning ascribed to it by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) and to make, issue or grant offers,

* *For identification purposes only*

agreements, options, warrants and other securities which will or might require Shares to be allotted, issued, granted, distributed or otherwise dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(B) the aggregate number of Shares allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option, conversion or otherwise) by the Board of Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below); or

(ii) the grant of options under the share option scheme of the Company or the exercise of any of the subscription rights attaching to any options that have been or may be granted thereunder; or

(iii) the exercise of rights of subscription or conversion under the terms of any warrant issued by the Company or any securities which are convertible into Shares; or

(iv) any scrip dividend scheme or similar arrangement providing for allotment of Shares in lieu of the whole or part of any dividend on Shares in accordance with the Bye-laws of the Company,

shall not exceed the aggregate of:

(a) twenty per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of this Resolution; and

(b) (if the Board of Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to ten per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of this Resolution),

and the said approval shall be limited accordingly; and

(C) for the purposes of this Resolution:

(i) "Relevant Period" means the period from (and including) the date of passing of this Resolution until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and

(c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;

(ii) "Rights Issue" means an offer of Shares open for a period fixed by the Board of Directors to holders of Shares on the register of members (and, if appropriate, to the holders of warrants and other securities which carry a right to subscribe or purchase shares in the Company on the relevant register) on a fixed record date in proportion to their then holdings of such Shares (and, if appropriate, such warrants and other securities) (subject to such exclusions or other arrangements as the Board of Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory applicable to the Company); and

(iii) "Shares" means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company.

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of Shares held in treasury (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations."

5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(A) subject to paragraph (B) below, the exercise by the Board of Directors during the Relevant Period of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other

stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws, including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;

(B) the aggregate number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased pursuant to the approval in paragraph (A) above shall not exceed ten per cent. of the aggregate number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of this Resolution, and the said approval be limited accordingly; and

(C) for the purposes of this Resolution:

(i) "Relevant Period" means the period from (and including) the passing of this Resolution until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held;

(c) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(ii) "Shares" means shares of all classes in the capital of the Company and warrants and other securities which carry a right to subscribe or purchase shares in the Company."

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**, conditional on the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting ("**Resolutions 4 and 5**", respectively), the exercise by the Board of Directors of the powers referred to in paragraph (A) of Resolution 4 in respect of the share capital of the Company referred to in sub-paragraph (b) of paragraph (B) of Resolution 4, be and is hereby approved and authorised."

SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as a special resolution of the Company:

"**THAT**:

(a) the set of new bye-laws of the Company which consolidates all the proposed amendments to the existing bye-laws of the Company on or before the date of this Annual General Meeting (including those as set out in Appendix III to the circular of the Company dated 16 April 2026 and the proposed amendments to the existing bye-laws of the Company as approved by way of special resolutions passed by the shareholders of the Company on 24 May 2004, 4 January 2006, 8 June 2009 and 25 May 2023), a copy of which has been tabled before the meeting marked "A" and initialled by the chairman of the meeting for the purposes of identification, be and is hereby adopted as the new bye-laws of the Company ("**New Bye-laws**") in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect; and

(b) any one director or the company secretary of the Company be and is hereby authorised to do all such acts and things (including filing the New Bye-laws with the Registrar of Companies in Bermuda and Hong Kong as appropriate) as the director or the company secretary in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement the adoption of the New Bye-laws."

By Order of the Board
Founder Holdings Limited
Cheang Yee Wah Eva
Company Secretary

Hong Kong, 16 April 2026

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. Completion and return of the form of proxy will not preclude a shareholder from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.

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

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, or the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the meeting or any adjournment thereof.

4. The register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 21 May 2026.

5. At the meeting (or at any adjournment thereof), the Chairman of the meeting will put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company. The poll results will be published on the websites of the Company at www.irasia.com/listco/hk/founder and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk following the meeting.