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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Yinsheng Digifavor Company Limited
銀盛數惠數字有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3773)

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES (INCLUDING SALE OR TRANSFER OF TREASURY SHARES) AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Yinsheng Digifavor Company Limited to be held physically at conference room one, 13/F, Building C2, Nanshan iPark, No. 1001, Xueyuan Boulevard, Nanshan District, Shenzhen, the PRC on Monday, 11 May 2026 at 2:30 p.m. is set out on pages 52 to 57 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.ysdf.com.cn), respectively. Whether or not you are able to be present at the annual general meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. before 2:30 p.m. on Saturday, 9 May 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

17 April 2026

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

"Amended and Restated Memorandum and Articles of Association"	the fourth amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the Annual General Meeting
"Annual General Meeting"	the annual general meeting of the Company to be held physically at conference room one, 13/F, Building C2, Nanshan iPark, No. 1001, Xueyuan Boulevard, Nanshan District, Shenzhen, the PRC on Monday, 11 May 2026 at 2:30 p.m. or any adjournment thereof, the notice of which is set out on pages 52 to 57 of this circular
"Articles of Association"	the third amended and restated articles of association of the Company, adopted on 21 June 2024 and as amended from time to time
"Board"	the board of Directors
"CCASS"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"Company"	Yinsheng Digifavor Company Limited（銀盛數惠數字有限公司）, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3773)
"Director(s)"	the director(s) of the Company
"Existing Memorandum and Articles of Association"	the third amended and restated memorandum and articles of association of the Company currently in force
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Latest Practicable Date"	10 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
"Proposed Amendments"	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular
"Proposed Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Proposed Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Proposed Repurchase Mandate
"Proposed Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued shares (excluding treasury shares) of the Company as at the date of passing of the relevant resolution granting the Proposed Issue Mandate
"Proposed Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued shares (excluding treasury shares) of the Company as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

"Share(s)"	ordinary share(s) of nominal or par value of US$0.01 each in the share capital of the Company
"Share Award Scheme"	the share award scheme of the Company adopted by the Company on 30 October 2024, details of which are set out in the Company's circular dated 14 October 2024
"Share Option Scheme"	the share option scheme of the Company adopted by the Company on 30 October 2024, details of which are set out in the Company's circular dated 14 October 2024
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-Backs, as amended, supplemented or otherwise modified from time to time
"treasury shares"	has the meaning as ascribed thereto under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

Yinsheng Digifavor Company Limited
銀盛數惠數字有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3773)

Executive Directors:
Dr. Zhou Jinhuang
Mr. Huang Junmou *(Honorary Chairman)*
Mr. Guo Wei

Non-executive Directors:
Mr. Chong Wing Kin *(Chairman)*
Mr. Yu Zida

Independent non-executive Directors:
Mr. Zhang Mingqun
Dr. Li Yao
Ms. Hong Ting

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

Headquarters and principal place of business in the PRC:
13/F, Building C2
Nanshan iPark
No. 1001, Xueyuan Boulevard
Nanshan District, Shenzhen, PRC

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

17 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES (INCLUDING SALE OR TRANSFER OF TREASURY SHARES) AND TO REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the information of the following proposals to be put forward at the Annual General

Meeting: (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate; (ii) the re-election of five retiring Directors; and (iii) the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Amended and Restated Memorandum and Articles of Association.

GENERAL MANDATE TO ISSUE SHARES (INCLUDING SALE OR TRANSFER OF TREASURY SHARES)

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued shares (excluding treasury shares) of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 415,000,000 Shares and the Company did not hold any treasury shares. Subject to the passing of the ordinary resolution numbered 4(A) granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue new Shares and/or to sell or transfer treasury shares of the Company involving a maximum of 83,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under the ordinary resolution numbered 4(B) granting the Proposed Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 4(A), provided that such additional number shall not exceed 10% of the number of the issued Shares as at the date of passing of the Proposed Issue Mandate and the Proposed Repurchase Mandate.

The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme and the award granted under the Share Award Scheme.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to grant the Directors the Proposed Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued shares (excluding treasury shares) of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of eight Directors, namely Dr. Zhou Jinhuang, Mr. Huang Junmou, Mr. Guo Wei, Mr. Chong Wing Kin, Mr. Yu Zida, Mr. Zhang Mingqun, Dr. Li Yao and Ms. Hong Ting.

In accordance with Article 16.2 of the Articles of Association, a Director appointed by the Board to fill a casual vacancy on the Board shall hold office until the first annual general meeting of the Company after his appointment and shall be eligible for re-election at that meeting. Mr. Guo Wei **("Mr. Guo")** and Mr. Chong Wing Kin **("Mr. Chong")** were both appointed by the Board as Directors on 28 October 2025, they shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if the number is not three or a multiple of three, then the number must be nearest to, but not less than, one-third) shall retire from office by rotation. Therefore, Mr. Huang Junmou ("**Mr. Huang**"), Mr. Yu Zida ("**Mr. Yu**") and Dr. Li Yao ("**Dr. Li**") shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

Dr. Li, the retiring independent non-executive Director, has given a confirmation of his independence pursuant to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have assessed and reviewed the independence of Dr. Li. The Nomination Committee and the Board are of the view that Dr. Li has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the respective experience, skills, knowledge and biographic details of the above-mentioned five Directors who have offered themselves for re-election with reference to the principles and criteria set out in the Company's board diversity policy. Dr. Li (as the chairman of the Nomination Committee) has abstained from voting on the recommendation on his own re-election throughout the nomination process. The Nomination Committee recommended to the Board that the re-election of all of the five Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above-mentioned Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the five Directors set out in Appendix I to this circular indicates how each individual contributes to the diversity of the Board and the perspectives skills and experience each individual can bring to the Board.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2026 in relation to, among other matters, the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the Amended and Restated Memorandum and Articles of Association.

The Company proposed to make the Proposed Amendments to the Existing Memorandum and Articles of Association in order to (i) update and bring the Existing Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the holding of hybrid/virtual-only general meetings and the attendance, participation and voting of shareholders by electronic means (effective from 1 July 2025); and (ii) make other consequential and housekeeping amendments.

The full particulars of the Proposed Amendments brought about by the adoption of the Amended and Restated Memorandum and Articles of Association are set out in Appendix III to this circular. The Amended and Restated Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Amended and Restated Memorandum and Articles of Association is unofficial and for reference only. Should there be any discrepancy, the English version shall prevail.

The Company has been advised by its legal advisers as to Hong Kong laws and Cayman Islands laws that the Proposed Amendments conform to the requirements under the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. After the Proposed Amendments come into effect, the full text of the Amended and Restated Memorandum and Articles of Association will be published on the websites of the Stock Exchange and the Company.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 6 May 2026 to Monday, 11 May 2026, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that 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, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, 5 May 2026. Shareholders whose names appear on the register of members of the Company on 11 May 2026 shall be entitled to attend and vote at the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 52 to 57 of this circular is the notice of Annual General Meeting at which, inter alia, resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate; (ii) the re-election of the five retiring Directors; and (iii) the Proposed Amendments to the Existing Memorandum and Articles of Association and the adoption of the Amended and Restated Memorandum and Articles of Association.

FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ysdf.com.cn), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 2:30 p.m. on Saturday, 9 May 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate, the Proposed Extension Mandate, the re-election of the five retiring Directors and the Proposed Amendments to the Existing Memorandum and Articles of Association and the adoption of the Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Yinsheng Digifavor Company Limited
Mr. Chong Wing Kin
Chairman and non-executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DIRECTOR CANDIDATES

Mr. Huang Junmou (黃俊謀), aged 59, is our honorary chairman and has been an executive Director of the Company since 18 June 2014. He is a founder of the Group and has served as a director and chairman of the board of directors of Shenzhen Niannianka Network Technology Co., Ltd. (深圳市年年卡網絡科技有限公司) ("**Shenzhen NNK**") since its incorporation. He is responsible for overseeing the Group's overall strategic planning and management. Mr. Huang has over 19 years of experience in information technology related industries, including over 16 years of experience in the mobile top up service industry. Prior to founding Shenzhen NNK, he was the general manager of Shenzhen Motivity Telecom Co., Ltd. (深圳市原動力電訊有限公司), a company primarily engaging in the provision of information technology outsourcing services, from June 2004 to May 2006, where he was responsible for business development. Mr. Huang was a shareholder and a director of Shenzhen Honglingyu Industrial Limited Company from May 2001 to May 2004, where he was responsible for strategic planning and management of the company. Prior to that, Mr. Huang was a shareholder and worked as a supervisor for Shenzhen Difulan Industrial Limited Company from May 1998 to May 2001, where he was responsible for administrative and financial management. Mr. Huang was an employee of the Shenzhen Post Office (深圳市郵電局) from September 1988 to August 1992, and an employee of Shenzhen Telecommunications Development Company (深圳市電信發展公司) from November 1992 to November 1995. Prior to that, Mr. Huang worked for Shenzhen Fengsheng International Textile and Fashion Company (深圳豐盛國際染織服裝有限公司) from October 1986 to October 1988. Mr. Huang is a director of Fun Charge Technology Limited ("**Fun Charge Technology**"), a substantial shareholder of the Company.

Mr. Huang has entered into a service contract with the Company for a fixed term of three year commencing from 1 April 2024 and will continue, subject to retirement by rotation and re-election at least every three years in accordance with the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Mr. Huang is entitled to receive emoluments of HK$1,000,000 per annum as determined by the Board on the recommendation made by the remuneration committee of the Company with reference to the responsibilities and duties assumed by him, experience, qualifications, the prevailing market conditions and the performance and profitability of the Group, and shall be subject to adjustment from time to time.

As at the Latest Practicable Date, Mr. Huang was interested in 44,500,000 shares of the Company.

Mr. Guo Wei (郭威), aged 36, has been appointed as an executive Director of the Company with effect from 28 October 2025. Mr. Guo obtained bachelor degrees in economics and mathematics from the Central University of Finance and Economics (中央財經大學) in June 2011. He further obtained master degrees in economics from the University of California, Santa Barbara in June 2012 and the University of Maryland, College Park in May 2014. Mr. Guo was rewarded with PhD Dissertation Grant from the American Real Estate and Urban Economics Association in 2021. Since September 2023, Mr. Guo has been serving as a vice president at the Strategy and Corporate Development Department in the Huatai Financial Holdings Limited. From October 2022 to June 2023, Mr. Guo was a manager and economist of the Hong Kong Institute for Monetary and Financial Research at the Hong Kong Monetary Authority. From June 2016 to May 2021, Mr. Guo was a project officer and economist in the Strategy, Policy, and Review Department of the International Monetary Fund. From July 2014 to June 2017, Mr. Guo consecutively served as an analyst and consultant with regional and group chief economists in the World Bank Group.

Mr. Guo has entered into a service contract with the Company for a fixed term of one year commencing from 28 October 2025 and will continue, subject to retirement by rotation and re-election at lease every three years in accordance with the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Mr. Guo is entitled to receive emoluments of HK$1,200,000 per annum as determined by the Board on the recommendation made by the remuneration committee of the Company with reference to the responsibilities and duties assumed by him, experience, qualifications, the prevailing market conditions and the performance and profitability of the Group, and shall be subject to adjustment from time to time.

Mr. Chong Wing Kin (莊永健), aged 59, was appointed to the Chairman of the Board (the "**Chairman**") and a non-executive Director on 28 October 2025. Mr. Chong has extensive experience in corporate governance, investment and finance. He graduated at Puning Taoxun Overseas Chinese Middle School* (普寧陶熏華僑中學) in July 1981. Since December 2003, Mr. Chong has been serving as the founder and chairman of the Global Yutong Investment Limited* (環球譽通投資有限公司). From July 2005 to March 2012, Mr. Chong was the chairman of the Shenzhen Yutong Petrochemical Technology Co., Ltd.* (深圳譽通石化科技有限公司). From October 1994 to December 2003, Mr. Chong established Hing Po Securities Limited* (興寶證券有限公司), Hing Po Futures Limited* (興寶期貨有限公司) and Hing Po Finance Limited* (興寶財務有限公司) and had served as the chairman until December 2003. Mr. Chong also has several social positions, including Honorary Life President of the Hong Kong Island Chaoren Association Limited (香港區潮人聯會永遠榮譽會長), Executive Vice President of the Chinese General Chamber of Commerce, Hong Kong (香港中國商會常務副會長); and the President of the Zhuang Shiping Foundation* (莊世平基金會會長), etc.

Mr. Chong has entered into a service contract with the Company for a fixed term of one year commencing from 28 October 2025 and will continue, subject to retirement by rotation and re-election at lease every three years in accordance with the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Mr. Chong is entitled to receive emoluments of approximately HK$300,000 per annum as determined by the Board on the recommendation of the remuneration committee of the Company with reference to the responsibilities and duties assumed by him, experience, qualifications, the prevailing market conditions and the performance and profitability of the Group, and shall be subject to adjustment from time to time.

As at the Latest Practicable Date, Mr. Chong was interested in 56,100,000 shares of the Company which are held through Harvest Gold Capital Limited, representing approximately 13.52% of the entire issued capital of the Company.

Mr. Yu Zida (喻子達), aged 61, has been a non-executive Director of the Company since 18 June 2014 and is responsible for overseeing the strategic development of the Company. Mr. Yu has served as the president of Shenzhen Sinomaster Investment Group Co., Ltd. (深圳市神州通投資集團有限公司) since September 2013. He has been a director of T&S Communications Co., Ltd. (深圳太辰光通信股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300570) since March 2014. He has been a director of Shenzhen Aisidi Co., Ltd. (深圳市愛施德股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002416) since 20 March 2015. He has been the executive director and the general manager of Shenzhen Sinomaster Photovoltaics Technology Co., Ltd. (深圳市神州通光伏科技有限公司) since 1 August 2023.

Mr. Yu is an executive committee member and a deputy director of the China National Accreditation Service for Conformity Assessment (中國合格評定國家認可委員會) from November 2008 till now. He was recognized as a National Young and Middle-aged Expert with Outstanding Contributions (中國中青年有突出貢獻專家) by the State Council of the PRC in 1999 for his contribution to engineering services, therefore enjoys the allowance granted by the State Council. He was awarded the title of Qingdao Top Talent (青島市拔尖人才) in April 2013 and was recognized as a national-level talent by the Shenzhen Municipality from November 2013 till now.

He served as the director of the technology center of Haier Group (海爾集團技術中心) from 1988 to 1995; as the deputy general manager of Haier Group Air Conditioning Co., Ltd. (海爾集團空調器有限公司) from 1995 to 1997; as the deputy general manager at the headquarters of Haier Air Conditioning Electronics (海爾集團空調電子本部) from 1997 to 1999; the general manager at the information products division of the Haier Group (海爾集團信息產品本部) from 1999 to 2002; as the vice president of Haier Group Company (海爾集團公司), the general manager at the information products division of the Haier Group and the head of the research and development promotion division of the Haier Group from 2002 to 2009; as the senior vice president and executive vice president of the Haier Group Company, the chief technology officer of the Haier Group Company and the CEO of the Haier Group Digital and Personal Products Group (海爾集團數碼及個人產品集團) from 2009 to 2013; as a director of Qingdao Haier Co. Ltd. (青島海爾股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600690), from June 2010 to April 2013.

Mr. Yu received a bachelor's degree in power engineering from Huazhong University of Science and Technology (華中科技大學) (formerly known as Huazhong College of Engineering* (華中工學院)) in July 1985. He further obtained a master 's degree in power engineering from Huazhong University of Science and Technology (華中科技大學) (formerly known as Huazhong Polytechnic University* (華中理工大學)) in May 1988. He received his doctorate degree in management from Xi'an Jiaotong University in February 2006.

Mr. Yu has entered into a service contract with the Company for a fixed term of three years commencing from 18 June 2023 and will continue, subject to retirement by rotation and re-election at least every three years in accordance with the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Mr. Yu is entitled to receive emoluments of HK$150,000 per annum which was determined by the Board on the recommendation of remuneration committee with reference to his responsibilities and duties, remuneration benchmark in the industry as well as prevailing market conditions.

Dr. Li Yao (李耀), aged 57, was appointed as an independent non-executive Director by the Board on 30 June 2023. Dr. Li has approximately 30 years of experience in financial industry. Dr. Li served as chief executive officer of a large-scale China overseas investment fund and the chairman of its investment committee, and as co-chief executive officer of a wholly-owned investment management company for one of leading insurance groups in China. Earlier in his career, Dr. Li worked at the head office of a top state-owned commercial bank, where he was responsible for the establishment and expansion of a multinational investment fund advisory business and a domestic investment banking business. In addition, Dr. Li received his bachelor's degree in finance from China Nanjing University, his master's degree in finance from Nankai University of China, and his doctorate degree in economics from Renmin University of China. Dr. Li is currently an independent non-executive director of Bairong Inc., a company listed on the Stock Exchange (stock code: 6608).

Dr. Li has entered into a letter of appointment with the Company for a fixed term of three years commencing from 30 June 2023 and will continue, subject to retirement by rotation and re-election at lease every three years in accordance with the Articles of Association, until terminated by not less than three months' notice in writing served by either party on the other, which notice shall not expire until after the fixed term. Dr. Li is entitled to receive emoluments of HK$150,000 per annum which was determined by the Board on the recommendation of remuneration committee with reference to his duties and responsibilities, remuneration benchmark in the industry as well as prevailing market conditions.

* *For identification purpose only*

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 415,000,000 Shares of nominal value of US$0.01 each and the Company did not hold any treasury shares. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 41,500,000 Shares, representing 10% of the number of issued shares (excluding treasury shares) of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. When exercising the Proposed Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Companies Act. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Proposed Repurchase Mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of Ms. Lam Ching Wan, the founder of the Spring Harbour Trust, Mr. Lin Chongcheng, the beneficiary of the Spring Harbour Trust, and Lyttelton Road Trust Limited, the trustee of the Spring Harbour Trust, are deemed to be interested in 119,400,000 Shares within the meaning of Part XV of the SFO, representing approximately 28.77% of the issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Ms. Lam Ching Wan, Mr. Lin Chongcheng and Lyttelton Road Trust Limited in the Company will be increased to approximately 31.97% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase Shares to the extent that it will trigger the obligations under the Takeovers Code for Ms. Lam Ching Wan, Mr. Lin Chongcheng and Lyttelton Road Trust Limited to make a mandatory general offer.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that no shareholder's rights are exercised or any interests are received (if such shares are registered as treasury shares in the name of the Company, the rights or interests in such shares will be suspended under the relevant laws). The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any interests (if such shares are registered as treasury shares in its own name, the rights or interests in such shares will be suspended under the relevant laws).

Holders of treasury shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the six months preceding the Latest Practicable Date.

SHARE PRICES

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

	Price per Share	
Month	**Highest traded prices** *HK$*	**Lowest traded prices** *HK$*
2025		
April	1.81	1.34
May	1.69	1.28
June	1.58	1.26
July	1.65	1.26
August	1.94	1.38
September	1.71	1.43
October	1.80	1.58
November	1.74	1.20
December	1.65	1.45
2026		
January	1.65	1.50
February	1.65	1.56
March	1.88	1.53
April (up to the Latest Practicable Date)	2.05	1.74

The following are the Proposed Amendments to the existing Memorandum and Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended and Restated Memorandum and Articles of Association.

All capitalised terms in the Proposed Amendments contained in this Appendix are terms defined in the existing Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the existing Memorandum and Articles of Association.

Existing Memorandum	**Proposed Amendments to the Memorandum**
	8. Capitalised terms that are not defined in this Memorandum of Association bear the respective meanings given to them in the Articles of Association of the Company.
Existing Articles	**Proposed Amendments to the Articles**
Article 2.2 In these Articles, unless there be something in the subject or context inconsistent therewith: **"Articles"** shall mean these Articles of Association and all supplementary, amended or substituted Articles for the time being in force. **"Actionable Corporate Communication"** shall have the meaning given to it in the Listing Rules.	Article 2.2 In these Articles, unless there be something in the subject or context inconsistent therewith: **"Articles"** shall mean these Articles of Association and all supplementary, amended or substituted Articles for the time being in force. **"Actionable Corporate Communication"** shall have the meaning given to it in the Listing Rules. **"announcement"** shall mean any official publication of a notice or document of the Company, including any publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.

Existing Articles	Proposed Amendments to the Articles
Article 2.2 **"black rainstorm warning"** shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).	Article 2.2 **"black rainstorm warning"** shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong), as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other law or subsidiary legislation incorporated therewith or substituted therefor.
Article 2.2 **"close associate"** shall have the meaning given to it in the Listing Rules.	Article 2.2 **"close associate"** shall have the meaning given to it in the Listing Rules. **"Communication Facilities"** shall include, without limitation, video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities or other virtual meeting technology by means of which all persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.

Existing Articles		Proposed Amendments to the Articles	
Article 2.2		Article 2.2	
"gale warning"	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).	**"gale warning"**	shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).
"holding company"	shall have the meaning attributed to such term in the Companies Ordinance.	**"Hybrid Meeting"**	shall mean a general meeting convened for the (i) physical attendance and participation by members and/or proxies at the Principal Meeting Location and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by members and/or proxies by means of Communication Facilities.
"Listing Rules"	shall mean the Rules Governing the Listing of Securities on the Exchange as amended from time to time.	**"holding company"**	shall have the meaning attributed to such term in the Companies Ordinance.
		"Listing Rules"	shall mean the Rules Governing the Listing of Securities on the Exchange as amended from time to time.
		"Meeting Location"	shall have the meaning given to it by Article 12.4A, and for the avoidance of doubt shall include the Principal Meeting Location unless otherwise specified.

Existing Articles		Proposed Amendments to the Articles	
Article 2.2		Article 2.2	
"ordinary resolution"	shall mean a resolution passed by a simple majority of votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, and includes a unanimous written resolution passed pursuant to Article 13.11. In computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.	**"ordinary resolution"**	shall mean a resolution passed by a simple majority of votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy at a general meeting, and includes a unanimous written resolution passed pursuant to Article 13.11. In computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.
		"Physical Meeting"	shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Location and/or where applicable, one or more Meeting Locations.

Existing Articles	Proposed Amendments to the Articles	
	"Present"	when determining a person's presence at a general meeting, shall include, such person's presence at a general meeting by means of such person or, if such person is not a natural person, its duly authorised representative, or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles, in each case, being: (a) physically present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting and/or Hybrid Meeting, connected by means of the use of such Communication Facilities, and the term "presence" (and its grammatical derivatives) in the context of general meetings shall be construed accordingly.
	"Principal Meeting Location"	shall have the meaning given to it by Article 12.5.

Existing Articles	Proposed Amendments to the Articles
Article 2.2 **"transfer office"** shall mean the place where the principal register is situate for the time being.	Article 2.2 **"transfer office"** shall mean the place where the principal register is situate for the time being. **"virtual meeting"** shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by means of Communication Facilities.
	Article 2.6 References to the right of a member to speak at a Virtual 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 Communication 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 Communication Facilities.
Article 2.6 Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.	Article 2.67 Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

Existing Articles	Proposed Amendments to the Articles
Article 3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.	Article 3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Act and to any special rights conferred on any ~~members~~ shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

Existing Articles	Proposed Amendments to the Articles
Article 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third of the voting rights of the issued shares of that class.	Article 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths ~~of the voting rights of~~ in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the ~~voting rights of the~~ issued shares of that class, and that any holder of shares of the class present in person (or in the case of a corporation, by its duly authorised representative) or by proxy may demand a poll.

Existing Articles	Proposed Amendments to the Articles
Article 12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place as the Board shall appoint.	Article 12.1 The Company shall in each year hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be ~~specified as such in the notices calling it, and shall be~~ held at such time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) or in such mode or manner as the Board shall appoint.
	Article 12.3 All general meetings (including any annual general meeting, any extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world or at one or more locations as provided in Article 12.5, as a Hybrid Meeting or as a Virtual Meeting, as may be determined by the Board in its absolute discretion.

Existing Articles	Proposed Amendments to the Articles
Article 12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s), provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares of the Company which as at that date carries the right to vote at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.	Article 12.~~3~~4 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members~~ of the Company~~ holding together, as at the date of deposit of the requisition, issued shares representing not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s)~~, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares of the Company which as at that date carries the right to vote at general meetings of the Company.~~ If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Existing Articles	Proposed Amendments to the Articles
	12.4A The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that the Chairman, the Directors, the members, and/or other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, (i) the Directors may determine that any general meeting be held as a Virtual Meeting or a Hybrid Meeting and (ii) a Physical Meeting may also be held by means of such Communication Facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such way in such a meeting shall constitute presence at such meeting. The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by specific means in addition to or in lieu of (as the case may be) physical attendance at the Principal Meeting Location, whether by simultaneous attendance and participation by means of Communication Facilities and/or at such location or locations ("Meeting Location(s)") or otherwise as determined by the Board at its absolute discretion. Any member's participation (whether in person, or by proxy, or in case of member not being a natural person, by its duly authorised representative) in such way in such a meeting shall constitute presence at such a meeting and shall be counted in the quorum of the meeting and entitled to vote at the meeting, and such a meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members, their proxies or duly authorised representatives are able to participate in the business for which the meeting has been convened.

Existing Articles	Proposed Amendments to the Articles
	12.4B All general meetings shall be subject to the following, and where appropriate, all references to a member or members in this paragraph shall include a proxy or proxies respectively: (i) where a member or proxy 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 Location; (ii) where members or proxies attend a meeting by being present at one of the Meeting Locations and/or where members or proxies participate in a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Location to participate in the business for which the meeting has been convened, or in case of a Virtual Meeting or a Hybrid Meeting, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication 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;

Existing Articles	Proposed Amendments to the Articles
	(iii) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Location and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging instrument appointment a proxy, shall apply by reference to the Principal Meeting Location; and in the case of a Virtual Meeting, the time for lodging instrument appointment a proxy shall be as stated in the notice for the meeting; and (iv) all persons seeking to attend and participate in a Virtual Meeting or a Hybrid Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.4D, any inability of a person or persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

Existing Articles	Proposed Amendments to the Articles
	12.4C If it appears to the Chairman that: (i) the Communication Facilities at the Principal Meeting Location or such other Meeting Location(s) at which the meeting may be attended are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or (ii) in the case of a Virtual Meeting or a Hybrid Meeting, the Communication Facilities being made available by the Company become inadequate 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 at these Articles; or (iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or (iv) 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; or (v) it is not possible to secure the proper and orderly conduct of the meeting, then in each case, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his 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 an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

Existing Articles	Proposed Amendments to the Articles
	12.4D The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at a Physical Meeting and/or at any Meeting Location(s) and/or participation in a Virtual Meeting or a Hybrid Meeting by means of Communication 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 member 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 a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such place or in such mode or manner 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. Any member or proxy attending and participating in such way (whether by attending and participating in a Physical Meeting, or a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities) is deemed to be present at and shall be counted in the quorum of the meeting.

Existing Articles	Proposed Amendments to the Articles
Article 12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	Article 12.~~4~~5 ~~An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.~~

Existing Articles	Proposed Amendments to the Articles
	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. The notice for any general meeting shall specify: (a) the time and date of the meeting; (b) save for a Virtual Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 82A, the principal place of the meeting (the "Principal Meeting Location"); (c) if the general meeting is to be held as a Virtual Meeting or a Hybrid Meeting, that the meeting is to be held in such manner and the details of the Communication Facilities to be utilised at the meeting, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting (which Communication Facilities may vary from time to time and from meeting to meeting as the Board may, in its absolute discretion, deem fit), or where such details will be made available by the Company prior to such meeting; and

Existing Articles	Proposed Amendments to the Articles
	(d) particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.
Article 12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.	Article 12.~~5~~6 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.~~4~~5, it shall be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.

Existing Articles	Proposed Amendments to the Articles
Article 12.6 There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.	Article 12.6~~7~~ There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member. Article 12.7A The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting or Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including procedures to be followed by any member or other participants of the general meeting who wishes to utilised such Communication Facilities for the purpose of attending, participating and voting at such meeting.
Article 12.7 The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.	Article 12.7~~7~~8 The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
Article 12.8 In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.	Article 12.8~~8~~9 In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

Existing Articles	Proposed Amendments to the Articles
Article 12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.	Article 12.9<u>10</u> If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place ~~specified~~ <u>or by the mode or in the manner (including but not limited to the means of Communication Facilities and the form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting</u> in the notice calling such meeting, it may change or postpone the meeting to another date, time and place <u>and/or change the mode and/or manner (including change of Communication Facilities and/or change of form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting))</u> in accordance with Article ~~12.11~~<u>12.12.</u>
Article 12.10 The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.	Article 12.~~10~~<u>11</u> The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article ~~12.11~~<u>12.12</u>.

Existing Articles	Proposed Amendments to the Articles
Article 12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10; (b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and (c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.	Article 12.~~11~~12 Where a general meeting is postponed in accordance with Article ~~12.9~~12.10 or Article ~~12.10~~12.11: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article ~~12.10~~12.11; (b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); ~~and~~ (c) when only the mode of the meeting or the Communication Facilities specified in the notice is so changed, the Board shall notify the members of the details of such change in such manner as the Board may determine; and

Existing Articles	Proposed Amendments to the Articles
	(d) ~~(c)~~ only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article ~~12.4~~12.5.
Article 13.3 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, 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 place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	Article 13.3 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, 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 place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.

Existing Articles	Proposed Amendments to the Articles
Article 13.4 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director 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 members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	Article 13.4 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director 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 members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman. 13.4A The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event: (a) the Chairman shall be deemed to be present at the meeting; and (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors present at the meeting shall choose another Director present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is present at the meeting, or (ii) if all the Directors present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week (or if it is not a business day, to the next business day) and at such time and place (whether physical or virtual) and/or in such mode and manner as shall be decided by the Board.

Existing Articles	Proposed Amendments to the Articles
Article 13.5 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 and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	Article 13.5 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 and from place to place (whether physical or virtual) and/or from one form (a Physical Meeting, a Virtual Meeting or a Hybrid Meeting) to another as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Existing Articles	Proposed Amendments to the Articles
Article 13.6 At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.	Article 13.6 ~~At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.~~ At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded or otherwise required under the Listing Rules. A poll may be demanded by: (a) the Chairman of the meeting; or (b) at least five members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and entitled to vote; or (c) any member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or (d) any member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

Existing Articles	Proposed Amendments to the Articles
Article 13.7 A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	Article 13.7 ~~A~~ If a poll is required or demanded as aforesaid, it shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is earlier.
Article 13.9 Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Article 13.9 ~~Where~~ Unless a poll is so required or demanded and, in the latter case, not withdrawn, a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Existing Articles	Proposed Amendments to the Articles
Article 14.1 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 (a) every member present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	Article 14.1 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 ~~(a) every member present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have~~ every member Present shall have (a) the right to speak, (b) one vote on a show of hands, ~~every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have~~ and (c) one vote for each share registered in his name in the register on a poll. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way on a poll. same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

Existing Articles	Proposed Amendments to the Articles
Article 14.8 Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).	Article 14.8 Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).
Article 14.9 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney 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 duly authorised to sign the same.	Article 14.9 The instrument appointing a proxy shall be in ~~writing under the hand of~~ such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing (which may include electronic writing) and signed by the appointor or of his attorney 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 duly authorised to sign the same.

Existing Articles	Proposed Amendments to the Articles
Article 14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Article 14.10 ~~The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.~~

Existing Articles	Proposed Amendments to the Articles
	(a) The Company may, at its absolute discretion, provide or designate from time to time an electronic address for the receipt of any document or information relating to proxies for a general meeting (including but not limited to 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 Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information relating to proxies as aforementioned may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation to the foregoing, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meeting(s) or purpose(s) and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any condition on the transmission of and its receipt of such electronic communications including but not limited to imposing any security or encryption arrangement as may be specified by the Company. If any document or information required to be sent to the Company under this Article 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 provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

Existing Articles	Proposed Amendments to the Articles
	(b) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) or, if the Company has provided an electronic address in accordance with paragraph (a) above of this Article 14.10, shall be received at the electronic address so specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Existing Articles	Proposed Amendments to the Articles
Article 14.13 A vote given in accordance with the terms of an instrument of proxy or resolution of a member 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 or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was 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 registered office, or at such other place as is referred to in Article 14.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.	Article 14.13 A vote given in accordance with the terms of an instrument of proxy or resolution of a member 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 or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was 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 registered office (including, where applicable, any such electronic address) or in such other manner (including by electronic means), or at such other place as is referred to in Article 14.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Existing Articles	Proposed Amendments to the Articles
Article 14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or at any general meeting of any class of members or (where applicable) at any meeting of the creditors of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, the right to speak and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	Article 14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or at any general meeting of any class of ~~members~~ shares or (where applicable) at any meeting of the creditors of the Company provided that, if more than one person is so authorised, the instrument appointing a proxy or authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such instrument appointing a proxy or authorisation, including, the right to speak and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

Yinsheng Digifavor Company Limited
銀盛數惠數字有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3773)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 annual general meeting (the "**Annual General Meeting**") of Yinsheng Digifavor Company Limited (the "**Company**") will be held physically at conference room one, 13/F, Building C2, Nanshan iPark, No. 1001, Xueyuan Boulevard, Nanshan District, Shenzhen, the PRC on Monday, 11 May 2026 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "**Directors**") and auditor of the Company for the year ended 31 December 2025.

2. (a) To re-elect Mr. Huang Junmou as an executive Director;

   (b) To re-elect Mr. Guo Wei as an executive Director;

   (c) To re-elect Mr. Chong Wing Kin as a non-executive Director;

   (d) To re-elect Mr. Yu Zida as a non-executive Director;

   (e) To re-elect Dr. Li Yao as an independent non-executive Director; and

   (f) To authorize the board of Directors (the "**Board**") to fix the remuneration of the Directors.

3. To re-appoint Moore CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix the remuneration of auditor.

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

   (A) "**THAT**:

      (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares (excluding treasury shares) of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

(iv) for the purpose of this resolution:

(a) "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(3) 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

(b) "**Rights Issue**" means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

(B) "**THAT**:

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

(ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;

(iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares (excluding treasury shares) of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

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

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

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

(C) "**THAT**:

conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted and issued by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares (excluding treasury shares) of the Company as at the date of passing of the said resolutions."

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass the following resolution as a special resolution:

"**THAT**:

(a) the proposed amendments to the existing third amended and restated memorandum and articles of association of the Company (the "**Existing Memorandum and Articles of Association**"), details of which are set out in Appendix III to the circular of the Company dated 17 April 2026, be and are hereby approved; and

(b) the fourth amended and restated memorandum and articles of association of the Company (the "**Amended and Restated Memorandum and Articles of Association**"), a copy of which has been produced to this Annual General Meeting marked "A" and for identification purpose signed by the chairman of the meeting, be and is hereby approved and adopted, to substitute and exclude the Existing Memorandum and Articles of Association of the Company with immediate effect after the close of this meeting be approved and authorised and that the Directors, the company secretary and the registered office service provider of the Company be and are hereby authorized to attend to all necessary filing and do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.

By order of the Board
Yinsheng Digifavor Company Limited
Mr. Chong Wing Kin
Chairman and non-executive Director

Hong Kong, 17 April 2026

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

Headquarters and principal place of business in the PRC:
13/F, Building C2
Nanshan iPark
No. 1001, Xueyuan Boulevard
Nanshan District, Shenzhen
PRC

Principal place of business in Hong Kong:
40th Floor,
Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

Notes:

(i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.

(ii) Any shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.

(iii) In order to be valid, a form of proxy together with the power of attorney or other document(s) of authorization (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the Annual General Meeting (i.e. before 2:30 p.m. on Saturday, 9 May 2026) (or any adjournment thereof). Completion and return of a form of proxy will not preclude a shareholder of the Company from attending and voting in person if he/she so wishes and in such event, the form of proxy shall be deemed to be revoked.

(iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.

(v) In the case of joint holders of any shares, any one of such persons may vote at any 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 any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.

(vi) On a poll, every shareholder present at the Annual General Meeting shall be entitled to one vote for every fully paid-up share of which he/she is the holder. The result of such poll shall be deemed to be the resolution of the Annual General Meeting at which the poll was so required or demanded.

(vii) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 6 May 2026 to Monday, 11 May 2026, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 5 May 2026. Shareholders whose names appear on the register of members of the Company on 11 May 2026 shall be entitled to attend and vote at the Annual General Meeting.

(viii) In respect of the ordinary resolution numbered 2 above, Mr. Huang Junmou, Mr. Guo Wei, Mr. Chong Wing Kin, Mr. Yu Zida and Dr. Li Yao, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above five retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 17 April 2026.

(ix) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Options Scheme of the Company and the award granted under the Share Award Scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.

(x) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 17 April 2026.

As at the date of this announcement, Dr. Zhou Jinhuang, Mr. Huang Junmou and Mr. Guo Wei are the executive Directors; Mr. Chong Wing Kin and Mr. Yu Zida are the non-executive Directors; and Mr. Zhang Mingqun, Dr. Li Yao and Ms. Hong Ting are the independent non-executive Directors.