THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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光大控股
EVERBRIGHT LIMITED

中國光大控股有限公司

CHINA EVERBRIGHT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 165)

PROPOSALS FOR GENERAL MANDATE TO ISSUE NEW SHARES GENERAL MANDATE TO BUY BACK SHARES RE-ELECTION OF RETIRING DIRECTORS ADOPTION OF THE NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the 2026 Annual General Meeting of China Everbright Limited to be held at 38th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 14 May 2026 at 10:00 a.m. is set out on pages 69 to 73 of this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the registered office of China Everbright Limited at 46th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event so as to arrive not less than forty-eight hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

No corporate gifts will be distributed and no food or beverages will be served.

Hong Kong, 17 April 2026

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

"Annual General Meeting"	the annual general meeting of the Company convened to be held at 38th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 14 May 2026 at 10:00 a.m., a notice of which is set out on pages 69 to 73 of this circular, and any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of directors of the Company
"Buy-back Proposal"	the Buy-back Resolution to give a general mandate to the Directors to exercise the powers of the Company to buy back Shares
"Buy-back Resolution"	the proposed ordinary resolution set out in item 6 in the notice of Annual General Meeting
"Companies Ordinance"	the Companies Ordinance (Chapter 622) of the Laws of Hong Kong
"Company"	China Everbright Limited 中國光大控股有限公司, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company for the time being
"Existing Articles of Association"	the existing articles of association of the Company currently in force
"Group"	the Company and its subsidiaries from time to time
"Hong Kong"	The Hong Kong Special Administrative Region of The People's Republic of China
"Latest Practicable Date"	10 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time

"New Articles of Association"	the new articles of association of the Company, incorporating and consolidating all the Proposed Amendments and set out in Appendix III to this circular, which are proposed to be adopted at the Annual General Meeting
"Proposed Amendments"	the proposed amendments to the Existing Articles of Association as set out in the Appendix III to this circular
"Registrar"	Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, the share registrar of the Company
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share Buy-backs Code"	the Code on Share Buy-backs
"Share Buy-back Rules"	the relevant rules set out in the Listing Rules to regulate buy-back or repurchase of securities by companies with primary listing of securities on the Stock Exchange
"Share(s)"	share(s) of the Company with no nominal value
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	subsidiary(ies) of the Company for the time being
"Takeovers Code"	the Code on Takeovers and Mergers
"Treasury Shares"	has the meaning as ascribed thereto under the Listing Rules, and "Treasury Share" shall be construed accordingly
"$" and "cents"	Hong Kong dollars and cents respectively
"%"	per cent.



光大控股
EVERBRIGHT LIMITED

中國光大控股有限公司

CHINA EVERBRIGHT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 165)

Executive Directors:
Lin Chun *(Chairman)*
Pan Jianyun
An Xuesong
Su Yang

Independent Non-executive Directors:
Lin Zhijun
Law Cheuk Kin Stephen
Wong Chun Sek Edmund
Young Danqing Xu

Registered Office:
46th Floor
Far East Finance Centre
16 Harcourt Road
Hong Kong

Hong Kong, 17 April 2026

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATE TO ISSUE NEW SHARES GENERAL MANDATE TO BUY BACK SHARES RE-ELECTION OF RETIRING DIRECTORS ADOPTION OF THE NEW ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information on the resolutions relating to the captioned matters to be proposed at the Annual General Meeting to be held on Thursday, 14 May 2026.

GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 22 May 2025, a general mandate was given to the Directors to allot, issue and deal with new Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval to renew the general mandate to allot, issue and deal with new Shares at the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting as set out in items 5 and 7 in the notice of the Annual General Meeting for granting to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of such resolution and adding to such general mandate so granted to the Directors the total number of the issued Shares bought back by the Company after the granting of the general mandate to buy back Shares up to 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of such resolution.

The general mandate shall be exercisable during the period from the passing of the ordinary resolution as set out in item 5 in the notice of the Annual General Meeting until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or (iii) the date on which the authority set out in such resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the ordinary resolution as set out in item 5 in the notice of the Annual General Meeting and on the basis that no further Shares would be issued or bought back prior to the Annual General Meeting, the Company would be allowed pursuant to such resolution to issue a maximum of 337,050,742 new Shares (representing 20% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of such resolution).

GENERAL MANDATE TO BUY BACK SHARES

In addition, at the annual general meeting of the Company held on 22 May 2025, an ordinary resolution was approved by the Shareholders to grant to the Directors a general mandate to exercise the powers of the Company to buy back Shares. Such mandate, unless renewed, will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will also be proposed at the Annual General Meeting as set out in item 6 in the notice of the Annual General Meeting for granting to the Directors a general mandate to exercise the powers of the Company to buy back Shares up to 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of such resolution.

The Share Buy-back Rules regulate the buy-back by companies with a primary listing on the Stock Exchange of its own securities. The Share Buy-backs Code provides that all buy-backs of securities made by public companies in Hong Kong must be effected by way of a general offer unless, inter alia, they are buy-backs of securities made on the Stock Exchange in accordance with the Listing Rules. The Directors propose to seek your approval of the Buy-back Resolution to be proposed at the Annual General Meeting.

An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Buy-back Proposal, including the reasons for such proposal, is set out in Appendix I of this circular.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors were Mr. Lin Chun, Mr. Pan Jianyun, Mr. An Xuesong and Dr. Su Yang; and the Independent Non-executive Directors were Dr. Lin Zhijun, Mr. Law Cheuk Kin Stephen, Mr. Wong Chun Sek Edmund and Dr. Young Danqing Xu. Dr. Lin Zhijun, Mr. Law Cheuk Kin Stephen, Mr. Wong Chun Sek Edmund and Dr. Young Danqing Xu have served as Independent Non-executive Directors for approximately 20 years, 8 years, 2 years and 10 months respectively.

According to Articles 120 and 121(a) of the Articles of Association, one-third of the Directors for the time being (who have been longest in office) shall retire from office by rotation at every annual general meeting of the Company provided that every Director shall retire from office by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Articles 120 and 121(a) of the Articles of Association, Mr. Lin Chun, Mr. An Xuesong and Mr. Law Cheuk Kin Stephen, being the Directors who have been longest in office since their last re-election, will retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

In addition, according to Article 87 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election at such meeting.

Dr. Young Danqing Xu and Dr. Su Yang were appointed by the Board as new Directors on 25 June 2025 and 18 December 2025 respectively. In accordance with Article 87 of the Articles of Association, Dr. Young Danqing Xu and Dr. Su Yang will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

Having considered the structure, size and composition of the Board as well as the skill, knowledge and experience of the above retiring Directors and their respective contribution to the Board with reference to the board diversity policy and the nomination policy of the Company, the Nomination Committee of the Board (the "**Nomination Committee**") had nominated the above retiring Directors to the Board for it to propose to the Shareholders their re-election at the Annual General Meeting. The re-election of each of the retiring Directors shall be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting.

The Nomination Committee had assessed and reviewed the independence of Dr. Lin Zhijun, Mr. Law Cheuk Kin Stephen, Mr. Wong Chun Sek Edmund and Dr. Young Danqing Xu, the Independent Non-executive Directors, based on the annual written confirmation provided by them on the independence criteria as set out in Rule 3.13 of the Listing Rules as well as other potential factors that may affect their independence and confirmed that all of them remain independent.

Details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II of this circular.

PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the Announcement dated 15 April 2026 in relation to, among other things, the Proposed Amendments to the Existing Articles of Association and adoption of the New Articles of Association.

The Board proposes to amend the Existing Articles of Association by way of adoption of the New Articles of Association in substitution for, and to the exclusion of, the Existing Articles of Association in order to, *inter alia*, (i) enable the Company to hold hybrid and virtual meetings; (ii) permit electronic voting; (iii) provide the Company with the flexibility to hold Treasury Share(s) in view of the treasury share regime under the Listing Rules; (iv) bring the Existing Articles of Association in line with the latest regulatory requirements in relation to the further expanded paperless listing regime under the Listing Rules; and (v) enhance the clarity of certain provisions of the Existing Articles of Association and make minor housekeeping edits.

In view of the substantial amount of amendments proposed to be made to the Existing Articles of Association, the Board proposes that the New Articles of Association, which consolidate all the Proposed Amendments, be adopted in substitution for and to the exclusion of the Existing Articles of Association.

The full text of the New Articles of Association (marked-up against the Existing Articles of Association), which includes details of the Proposed Amendments, is set out in the Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments to the Existing Articles of Association and the adoption of the New Articles of Association. The Proposed Amendments and the adoption of the New Articles of Association shall be subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The New Articles of Association shall become effective upon the passing of such special resolution at the Annual General Meeting.

The foregoing summary is for reference only and is subject to the complete set of the New Articles of Association (with details of the Proposed Amendments) as set out in Appendix III to this circular. The New Articles of Association are prepared only in English and the Chinese version of the New Articles of Association is for reference only. In case of any inconsistencies, the English version shall prevail.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the applicable laws of Hong Kong. The Company confirms that there is nothing unusual about the New Articles of Association for a company listed in Hong Kong.

CLOSURE OF REGISTER OF MEMBERS

The Company has on 26 March 2026 announced the Board's recommendation of a final dividend for the year ended 31 December 2025 of HK$0.05 per share payable to Shareholders on the register of members of the Company on Tuesday, 26 May 2026.

For the purpose of determining Shareholders' eligibility to attend, speak and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 11 May 2026 to Thursday, 14 May 2026, both days inclusive, during which no transfer of Shares will be registered. The record date for determining the eligibility of the Shareholders to attend, speak and vote at the Annual General Meeting is Monday, 11 May 2026. In order to be eligible to attend, speak and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar not later than 4:30 p.m. on Friday, 8 May 2026.

For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 22 May 2026 to Tuesday, 26 May 2026, both days inclusive, during which no transfer of Shares will be registered. The record date for determining the entitlement to the proposed final dividend is Tuesday, 26 May 2026. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar not later than 4:30 p.m. on Thursday, 21 May 2026.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting of the Company is set out on pages 69 to 73 of this circular.

VOTING BY WAY OF POLL

In accordance with Rule 13.39(4) of the Listing Rules, all the resolutions set out in the notice of the Annual General Meeting will be decided by way of a poll. The Company will announce the results of the poll on all resolutions voted at the Annual General Meeting in the manner prescribed under Rule 13.39(5) and 13.39(5A) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed general mandates, re-election of the retiring Directors and adoption of the New Articles of Association are in the interests of the Company and the Shareholders and accordingly recommend all Shareholders to vote in favour of the relevant resolutions set out in the notice of the Annual General Meeting.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board of
China Everbright Limited
Lin Chun
Chairman

This Appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to Shareholders for their consideration of the Buy-back Proposal which permits the buy-back of Shares representing up to a maximum of 10% of the fully paid issued Shares (excluding Treasury Shares) as at the date of passing of the Buy-back Resolution.

This Appendix also constitutes the memorandum of the terms of the Buy-back Proposal as required under Section 239(2) of the Companies Ordinance.

1. SHARE BUY-BACK RULES

The Share Buy-back Rules permit companies having their primary listing on the Stock Exchange to buy back their Shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

The Share Buy-back Rules provide that all buy-backs of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-backs.

(b) Source of funds

Buy-backs must be made out of funds which are legally available for the purpose and in accordance with the company's constitutional documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

(c) Maximum number of shares to be bought back and subsequent issue

A maximum of 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution may be bought back on the Stock Exchange and a company may not, without the prior approval of the Stock Exchange, issue new shares or announce a proposed new issue of shares for a period of 30 days immediately following a share buy-back whether on the Stock Exchange or otherwise (other than an issue of shares pursuant to the exercise of warrants, share options or similar instruments requiring the company to issue shares, which were outstanding prior to the buy-backs).

2. ISSUED SHARES

As at the Latest Practicable Date, the total number of issued Shares was 1,685,253,712.

Subject to the passing of the Buy-back Resolution and on the basis that no further Shares would be issued prior to the Annual General Meeting, the Company would be allowed under the Buy-back Resolution to buy back a maximum of 168,525,371 Shares (representing 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of such resolution).

As at the Latest Practicable Date, the Company had no buy back Shares and also no Treasury Shares. If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, the Company will cancel the bought back Shares following settlement of such buy back and will not hold the same as Treasury Shares.

3. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Proposal is in the best interests of the Company and its Shareholders. Such Buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

4. FUNDING OF BUY-BACKS

Any buy-backs will only be funded out of funds of the Company legally available for such purpose in accordance with its Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the payment in respect of Share Buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent permissible under the Companies Ordinance.

It is possible that, if the Buy-back Proposal were to be carried out in full at any time during the proposed buy-back period, there might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025. However, the Directors do not propose to exercise the Buy-back Proposal to the extent as would, in the circumstances, have a material adverse effect on the working capital position or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Share Price	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	4.460	3.700
May	5.250	4.180
June	9.870	4.400
July	8.970	7.100
August	10.300	7.570
September	13.240	8.160
October	12.920	10.070
November	10.380	8.330
December	10.280	8.820
2026		
January	11.260	8.920
February	9.920	8.640
March	8.660	5.970
April (Up to the Latest Practicable Date)	6.950	5.890

6. UNDERTAKING

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Resolution and in accordance with the Listing Rules, the applicable laws of Hong Kong and the regulations set out in the Articles of Association.

None of the Directors and, to the best of their knowledge and belief having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or Subsidiaries under the Buy-back Proposal if such proposal is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or Subsidiaries, or have undertaken not to do so, in the event that the Buy-back Proposal is approved by the Shareholders.

The Directors confirmed that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Buy-back Proposal has unusual features.

7. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on the exercise of the power to buy back Shares pursuant to the Buy-back Proposal, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Central Huijin Investment Ltd. ("**Huijin**") was interested in 838,306,207 Shares representing approximately 49.74% of the issued Shares. In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Proposal, then (if the present shareholding remains the same), the shareholding of Huijin will increase to approximately 55.27% of the issued Shares.

Based on such shareholding and in the event the Directors exercised in full the power to buy back Shares pursuant to the Buy-back Proposal, an obligation to make a general offer by Huijin to Shareholders under Rule 26 of the Takeovers Code may arise. The Directors have no present intention to exercise the power to buy back Shares pursuant to the Buy-back Proposal to such an extent as to result in takeover obligations.

In the event that the Buy-back Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

8. BUY-BACKS MADE BY THE COMPANY

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

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

MR. LIN CHUN, aged 55, is the Chairman and an Executive Director. He is also the Chairman of the Executive Board Committee, the Chairman of the Environmental, Social and Governance Committee and a member of the Nomination Committee, the Remuneration Committee and the Strategy Committee. He serves as a director of certain Subsidiaries. Mr. Lin was the President of the Company since 4 January 2024 and was re-designated from President to the Chairman of the Board on 2 March 2026. Mr. Lin is the President of China Everbright Holdings Company Limited, the controlling Shareholder. Mr. Lin was the chairman of Everbright Financial Holding Asset Management Co., Ltd. from 2021 to 2023. Since 1993, Mr. Lin had served as a transaction office trader of the international business department, deputy manager of the treasury division of the international business department, deputy director of the market trading division of the planning and funding department, director of the transaction office of the international business department, director of the transaction office of the treasury department, assistant to the general manager of the treasury department, assistant to the general manager of the investment banking department, deputy general manager of the investment banking department, deputy general manager of the investment banking department (in charge), general manager of the investment banking department of China Everbright Bank Company Limited (stock code: 601818.SH, 6818.HK). He had served as the general manager of the investment and restructuring department of China Everbright Group Ltd. from 2015 to 2021. He has 30 years of experience in the financial industry and management. Mr. Lin holds a Bachelor's degree in international finance from the Department of International Finance of China Institute of Finance and Banking (now known as China School of Banking and Finance University of International Business and Economics). He joined the Board in January 2024.

Save as disclosed above, Mr. Lin (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group; and (iii) does not have any other relationship with any Directors, senior management and substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Lin did not have any interest in the Shares within the meaning of Part XV of SFO. Pursuant to the appointment letter entered into between the Company and Mr. Lin, there is no specific term of appointment of Mr. Lin. However, he is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration.

Mr. Lin has confirmed that save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

MR. AN XUESONG, aged 55, is an Executive Director and the Vice President of the Group in charge of finance, a member of the Executive Board Committee, Strategy Committee and Environmental, Social and Governance Committee of the Board. He is also a member of the Management Decision Committee of the Group and serves as a director of certain Subsidiaries. Mr. An is currently the Chairman of the board and a Non-executive Director of China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK), a Non-executive and Non-independent Director of Ying Li International Real Estate Limited (stock code: 5DM.SGX) and a Non-executive Director of Everbright Securities Company Limited (stock code: 601788.SH, 6178.HK). Mr. An was the Executive Director, Vice President and Chief Financial Officer of China Everbright Environment Group Limited (stock code: 257.HK) from October 2021 to March 2024. He was the Executive Director and Chief Executive Officer of China Everbright Water Limited (stock code: U9E.SG, 1857.HK) from December 2014 to October 2021. Prior to that, Mr. An worked at the Municipal General Office of Jingzhou, Hubei Province and Guangdong Technology Venture Capital Group Ltd.. Mr. An has comprehensive experience in mergers and acquisitions, project investment and management, financial management and risk management. Mr. An holds a Master's degree in Business Administration from Jinan University. He is a Certified Public Accountant in the People's Republic of China and a Certified International Internal Auditor. He joined the Board in April 2024.

Save as disclosed above, Mr. An (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group; and (iii) does not have any other relationship with any Directors, senior management and substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. An did not have any interest in the Shares within the meaning of Part XV of SFO. Mr. An has entered into a service contract with the Company with no specific term and his directorship is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. There is no director's emolument and salary for Mr. An as an Executive Director. According to the service contract of Mr. An as the Vice President of the Group, he is entitled to a salary, allowance and discretionary bonus. The emoluments of Mr. An for the year ended 31 December 2025 was HK$1,525,648. Details of his emoluments are set out in note 8 to the financial statements in the 2025 annual report of the Company. Mr. An's remuneration is determined by the Remuneration Committee of the Board with reference to his duties and responsibilities, his performance, the performance of the Group and the market conditions.

Mr. An has confirmed that save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

DR. SU YANG, aged 45, is an Executive Director and Vice President of the Group in charge of the Real Estate Fund Investment and Management Centre and the Medical and Related Business Fund Department. He is also a member of the Executive Board Committee of the Board and the Management Decision Committee of the Group. Dr. Su is currently the Chairman of Everbright Jiabao Co., Ltd. (stock code: 600622.SH). Dr. Su worked at China Everbright Bank Company Limited (stock code: 601818.SH, 6818.HK) in July 2000, successively in the Audit Department, General Office and Investment Banking Department. Dr. Su joined Sun Life Everbright Life Insurance Co., Ltd. in March 2013, served as Board Secretary in May 2013, concurrently served as Director of the Board Office and Director of the Supervisory Board Office in December 2013, served as Assistant General Manager in January 2018, and served as the Deputy General Manager in August 2019. He has served as a Director of China Everbright Senior Healthcare Company Limited and a Director of Everbright Senior Healthcare Company Limited since November 2022. Dr. Su holds a Bachelor's Degree in industrial foreign trade from Shanghai Jiao Tong University, a Master's Degree in economics from Peking University, and a Doctor's Degree in economics from Southwestern University of Finance and Economics. He joined the Board in December 2025.

Save as disclosed above, Dr. Su (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group; and (iii) does not have any other relationship with any Directors, senior management and substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Su did not have any interest in the Shares within the meaning of Part XV of SFO. Dr. Su has entered into a service contract with the Company with no specific term and his directorship is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association. There is no director's emolument and salary for Dr. Su as an Executive Director. According to the service contract of Dr. Su as the Vice President of the Group, he is entitled to a salary, allowance and discretionary bonus. The emoluments of Dr. Su for the year ended 31 December 2025 was HK$61,982. Details of his emoluments are set out in note 8 to the financial statements in the 2025 annual report of the Company. Dr. Su's remuneration is determined by the Remuneration Committee of the Board with reference to his duties and responsibilities, his performance, the performance of the Group and the market conditions.

Dr. Su has confirmed that save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

MR. LAW CHEUK KIN STEPHEN, **JP,** aged 63, is an Independent Non-executive Director and the Chairman of the Strategy Committee of the Board. He is also a member of the Audit and Risk Management Committee, the Nomination Committee, the Remuneration Committee and the Environmental, Social and Governance Committee of the Board. Mr. Law is a member of the 14th National Committee of the Chinese People's Political Consultative Conference. Mr. Law is also an Independent Non-executive Director of China Galaxy Securities Co., Ltd. (stock code: 601881.SH, 6881.HK), CSPC Pharmaceutical Group Limited (stock code: 1093.HK), Keymed Biosciences Inc. (stock code: 2162.HK), XtalPi Holdings Limited (formerly known as QuantumPharm Inc. (stock code: 2228.HK) and China Resources Gas Group Limited (Stock Code: 1193.HK). Mr. Law served as an independent director of Somerley Capital Holdings Limited (Stock Code: 8439) from February 2019 to March 2026. Mr. Law served as the Finance Director and a member of the Executive Directorate of MTR Corporation Limited (stock code: 66.HK) ("**MTR**") from July 2013 to July 2016. Prior to joining MTR, he was the Chief Financial Officer of Guoco Group Limited, Hong Kong. Prior to that, Mr. Law had served as the Managing Director of TPG Growth Capital (Asia) Limited and had also held various senior positions in the Morningside Group and the Wheelock Group. He was also an Independent Non-Executive Director of Stealth BioTherapeutics Corp. (stock code: MITO.Nasdaq) and Bank of Guizhou Co., Ltd. (stock code: 6199.HK). Mr. Law is currently the Managing Director of ANS Capital Limited. He is also currently the president and a council member of the Hong Kong Institute of Certified Public Accountants, a council member of Hong Kong Business Accountants Association. He also served as an adjunct professor of the Hong Kong Polytechnic University from 2015 to 2017. He is currently a member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants in England and Wales. Besides, Mr. Law has been appointed by the Ministry of Finance of the People's Republic of China (the "**MOF**") as an expert consultant to provide advice on finance and management accounting to the MOF. Mr. Law holds a Bachelor's degree in Science (Civil Engineering) from the University of Birmingham, the United Kingdom and also received a Master's degree in Business Administration from the University of Hull, the United Kingdom. He joined the Board in May 2018.

Save as disclosed above, Mr. Law (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not hold any other position in the Group.

Mr. Law had confirmed (a) his independence as regards to each of the factors contained in the Rule 3.13 (1) to (8) of the Listing Rules; (b) that he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence at the Latest Practicable Date.

Mr. Law does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, and has not engaged in any executive management of the Group. The Board is also not aware of any circumstance that might influence Mr. Law in exercising independent judgment, and is satisfied that he has the required character, integrity, independence, experience and professional knowledge to fulfill the role of an Independent Non-executive Director and he will be able to maintain an independent view of the Group's affairs. The Board considers him to be independent.

The Board is of the view that Mr. Law brings benefits to the Board with diversity of his comprehensive experience and knowledge in accounting and corporate management that contributes to invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from his contribution and valuable insights derived from his in-depth knowledge of the Company. The Board believes that he will continue to contribute effectively to the Board.

As at the Latest Practicable Date, Mr. Law did not have any interest in Shares within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Mr. Law providing that the term of his office is from 23 May 2024 to the next annual general meeting of the Company at which he is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Mr. Law and his director's remuneration is determined by the Board with reference to the market conditions. Currently, as an Independent Non-executive Director, Mr. Law is entitled to a director's fee of HK$200,000 per annum and a basic allowance of HK$100,000 per annum. Moreover, he is entitled to an allowance of HK$12,000 for attending each Board meeting, HK$7,000 for attending each Nomination Committee meeting, Remuneration Committee meeting, Environmental, Social and Governance Committee meeting and Strategy Committee meeting and HK$16,000 for attending each Audit and Risk Management Committee meeting.

Mr. Law has confirmed that save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

DR. YOUNG DANQING XU, aged 63, is an Independent Non-executive Director and a member of the Audit and Risk Management Committee, the Nomination Committee, the Remuneration Committee and the Strategy Committee of the Board. Dr. Young is a Professor in School of Accountancy at The Chinese University of Hong Kong ("**CUHK**"). She has served as the Director of School of Accountancy, Director of the Executive Master of Professional Accountancy Program, a member of the Executive Committee of the Faculty of Business Administration, a member of the Committee on Teaching and Learning Quality of EMBA, a member of the Senate Committees in the CUHK, and a member of various other committees in the CUHK. She has also served as the President of Hong Kong Accounting Academic Association and the Vice President of International Association for Accounting Education & Research. Dr. Young obtained a Bachelor of Science in Management Science and a Master of Art in Management of Industrial Economics from Fudan University in 1984 and 1987, respectively, and a Master of Art in Economics and a Doctor of Philosophy in Accounting from University of Connecticut, the United State, in 1990 and 1998, respectively. Dr. Young's research has been published in top journals in accounting such as Journal of Accounting Research, Journal of Accounting and Economics, The Accounting Review and Contemporary Accounting Research. She joined the Board in June 2025.

Save as disclosed above, Dr. Young (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) does not hold any other position in the Group.

Dr. Young had confirmed (a) her independence as regards to each of the factors contained in the Rule 3.13 (1) to (8) of the Listing Rules; (b) that she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) that there are no other factors that may affect her independence at the Latest Practicable Date.

Dr. Young does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, and has not engaged in any executive management of the Group. The Board is also not aware of any circumstance that might influence Dr. Young in exercising independent judgment, and is satisfied that she has the required character, integrity, independence, experience and professional knowledge to fulfill the role of an Independent Non-executive Director and she will be able to maintain an independent view of the Group's affairs. The Board considers her to be independent.

The Board is of the view that Dr. Young brings benefits to the Board with diversity of her comprehensive experience and knowledge in accounting that contributes to invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from her contribution and valuable insights derived from her in-depth knowledge of the Company. The Board believes that she will continue to contribute effectively to the Board.

As at the Latest Practicable Date, Dr. Young did not have any interest in Shares within the meaning of Part XV of the SFO. There is a letter of appointment between the Company and Dr. Young providing that the term of her office is from 25 June 2025 to the next annual general meeting of the Company at which she is subject to retirement by rotation and re-election in accordance with the Articles of Association. There is no agreement in respect of the director's remuneration of Dr. Young and her director's remuneration is determined by the Board with reference to the market conditions. Currently, as an Independent Non-executive Director, Dr. Young is entitled to a director's fee of HK$200,000 per annum and a basic allowance of HK$100,000 per annum. Moreover, she is entitled to an allowance of HK$12,000 for attending each Board meeting, HK$7,000 for attending each Nomination Committee meeting, Remuneration Committee meeting and Strategy Committee meeting and HK$16,000 for attending each Audit and Risk Management Committee meeting.

Dr. Young has confirmed that save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with her re-election nor is there any other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In the opinion of the Directors, other than the aforesaid matters, there are no other matters which need to be brought to the attention of the Shareholders in relation to the re-election of the above retiring Directors.

The following is the full text of the New Articles of Association (marked-up showing the Proposed Amendments for ease of reference) proposed to be adopted by the Company. The English version shall prevail in case of any discrepancy or inconsistency between the English version and its Chinese translation.

THE COMPANIES ORDINANCE (Chapter 622)

Public Company Limited by Shares

ARTICLES OF ASSOCIATION
(As adopted by special resolution passed on 23 May 2024)
and including all subsequent amendments passed by special resolution on 14 May 2026)

OF

CHINA EVERBRIGHT LIMITED
中國光大控股有限公司

Interpretation

Interpretation 1. The marginal notes shall not affect the construction thereof. In these Articles, unless the context otherwise requires:

"Associates"	has the meaning attributed to it in the Listing Rules.
"black rainstorm warning"	has the meaning ascribed to it under the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong), as amended from time to time.
"Board"	means the Board of Directors of the Company or the Directors present at a meeting of Directors at which a quorum is present.
"clearing house"	means a recognised clearing house within the meaning of Schedule 1 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.
"Close Associates"	has the meaning attributed to it in the Listing Rules.
"~~the~~ Company"	means China Everbright Limited 中國光大控股有限公司.

"connected entity"	has the same meaning attributed to "an entity connected with a director" in the Ordinance.
"corporate representative"	means a person authorised under Article 77 to act as the representative of the body corporate or under Article 71 by a clearing house.
"~~the~~ Directors"	means the Directors for the time being of the Company.
"Dividend"	includes bonus.
"Dollars"	means Dollars of Hong Kong Currency.
"electronic communication"	means a communication sent by electronic transmission in any form through any medium, cable and telex message.
"entitled person"	has the meaning ascribed to it under the Ordinance.
"gale warning"	has the meaning ascribed to it under the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong), as amended from time to time.
"holder"	in relation to any share shall mean the member and holder of any treasury share, whose name is entered in the register as the holder of that share;
"Hong Kong"	means Hong Kong Special Administrative Region of the People's Republic of China.
"hybrid meeting"	means a General Meeting held and conducted by (i) physical attendance, participation and voting by the Members, corporate representatives and/or proxies at the principal meeting place and/or where applicable, one or more meeting location(s); and (ii) virtual attendance, participation, and voting by the Members, corporate representatives and/or proxies by means of virtual meeting technology.
"Listing Rules"	means the Rules Governing the Listing of Securities on t~~T~~he Stock Exchange ~~of Hong Kong Limited,~~ as supplemented and amended from time to time.
"Member"	means any duly registered Shareholder holding one or more shares in the Company.
"meeting locations"	has the meaning given to it in Article 64.(B).

"month"	means calendar month.
"Ordinary Resolution"	has the meaning attributed to it under section 563 of the Ordinance.
"~~the~~ Office"	means the registered office for the time being of the Company.
"~~the~~ Ordinance"	means the Companies Ordinance and any statutory modification or re-enactment for the time being in force.
"physical meeting"	means a General Meeting held and conducted by physical attendance, participation and voting by the Members, corporate representatives and/ or proxies at the principal meeting place and/or where applicable, one or more meeting location(s).
"principal meeting place"	has the meaning given to it in Article 58.
"~~the~~ Register"	means the Register of Members to be kept pursuant to the Ordinance.
"Relevant Regulations"	means the statutes and any rules prescribed by the Stock Exchange and applicable to the Company from time to time, including without limitation, the Listing Rules.
"~~the~~ Seal"	means the c~~C~~ommon s~~S~~eal of the Company and shall, where the context permits, include any official seal adopted for use outside Hong Kong.
"Secretary"	means any person appointed for the time being by the Directors to perform the duties of secretary.
"Special Resolution"	has the meaning attributed to it under section 564 of the Ordinance.
"statutes"	means the prevailing laws of including any statutory modification from time to time.
"Stock Exchange"	means The Stock Exchange of Hong Kong Limited.
"these Presents"	means these Articles of Association and the regulations of the Company for the time being in force.

"treasury share(s)"	the shares repurchased and held by the Company in treasury, to the extent permitted under all applicable laws and regulations, including shares repurchased by the Company and held or deposited in Central Clearing and Settlement System (CCASS) for sale or transfer on the Stock Exchange.
"virtual meeting"	means a General Meeting held and conducted wholly and exclusively by virtual attendance, participation and voting by Members, corporate representatives and/or proxies by means of virtual meeting technology.
"virtual meeting technology"	includes, without limitation, any technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting, including but not limited to electronic platforms, website addresses, webinars, webcasts, video or any form of conference call systems (telephone, video, web or otherwise).
"in writing" and "written"	includes printing, lithography, electronic record (within the meaning of the Electronic Transactions Ordinance) and other modes of representing or reproducing words in a visible form, or to the extent permitted by, and in accordance with the statutes and other applicable laws, rules and regulations, any visible substitute for writing (including electronic communication), or partly in one visible form and partly in another visible form, and including without limitation where the representation takes the form of electronic display, provided that the mode of service of the relevant document or notice and/or any requisite Member's election comply with the statutes, any applicable rules and regulations.

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

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

Words importing persons shall not include corporations unless specified.

Preliminary

Company name.

2A. The name of the Company is "CHINA EVERBRIGHT LIMITED 中國光大控股有限公司".

Registered office.

2B. The registered office of the Company will be situate in Hong Kong.

Capacity of a natural person.

2C. The Company has the capacity and the rights, powers and privileges of a natural person and, in addition and without limit, the Company may do anything which it is permitted or required to do by any enactment or rule of law.

Members' liability

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

Holders of treasury shares

2E. The rights of holder(s) of any treasury shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under the Relevant Regulations.

Model Articles

Model Articles not to apply.

3. The provisions contained in Schedule 1 to the Companies (Model Articles) Notice (Chapter 622H of the Laws of Hong Kong) shall not apply to the Company.

Business

Undertaking and discontinuance of business.

4. Any branch or kind of business, which the Company is either expressly or by implication authorised to undertake, may be undertaken by the Company at such time or times as the Directors think fit, and further may be suffered by the Directors to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

Share Capital

5. (A) The Company may exercise any powers conferred on the Company or permitted by or not prohibited by or not inconsistent with the Ordinance or any other applicable ordinance, statute, act or law from time to time to acquire shares and warrants in the Company or to give, directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares and warrants in the Company and should the Company acquire its own shares or warrants neither the Company nor the Directors shall be required to select the shares or warrants to be acquired rateably or in any other particular manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~ or the Securities and Futures Commission of Hong Kong from time to time.

Company to finance purchase of its own shares and warranties.

(B) To the extent permitted under all applicable laws and regulations, and the Listing Rules, any shares or warrants (including redeemable shares) bought back by the Company may be cancelled or held as treasury shares at the discretion of the Board upon such terms and subject to such conditions as it thinks fit.

Repurchase of shares.

6. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Ordinance. Provided that the rate per cent or the amount of the commission paid or agreed to be paid in respect of any shares shall be disclosed in the manner required by law, and shall not exceed the rate of 10 per cent of the price at which the shares are issued, or an amount equivalent thereto. Such commissions may be paid in cash or satisfied by the allotment of fully paid shares of the Company or partly in one way and partly in another as may be agreed. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

Power to pay Commission and Brokerage.

7. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors think fit. In particular, but without limiting the foregoing, the Directors shall have power to allot and issue shares in the capital of the Company to any other person or persons for or in consideration of the transfer to the Company of any shares in or securities of any other company or enterprise or the purchase or acquisition by the Company of any property on such terms and conditions as the Directors think fit.

Allotment of Shares.

8. Without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred, or other special rights, voting, return of share capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine.

Shares may be issued with Special Rights and Preference Shares may be redeemable.

Preference Shares.

9. The Company may, by Special Resolution, authorise the issue of preference shares which are, or at the option of the Company are, liable to be redeemed. Subject to the provisions of the Ordinance, the redemption of all such redeemable preference shares may be effected on such terms, in such priority and in such manner as the Company before the issue may by Ordinary Resolution determine. Where the Company purchases for redemption any redeemable preference shares, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in General Meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.

Warrants.

10. Subject to the provisions of the Ordinance and the Listing Rules, the Directors may issue warrants to subscribe for any class of shares or securities of the Company on such terms as they may from time to time determine, provided that the Company shall not have the power to issue share warrants in bearer form.

Trusts not recognised.

11. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not except as ordered by a Court of competent jurisdiction or as by Ordinance required be bound to recognise any equitable or other claims to or interest in such share on the part of any other person whether or not it shall have express or other notice thereof.

Share Certificates

Certificates.

12. Every person whose name is entered as a Member in the Register shall be entitled without payment to receive one certificate for all his shares, or upon payment of such sum not exceeding the maximum amount prescribed or permitted from time to time by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~ for every certificate after the first as the Directors shall from time to time determine, to several certificates, each for one or more of his shares. The certificates of title to shares shall be issued under the Seal. Provided further that where all the issued shares or all the issued shares in any particular class are fully paid and rank *pari passu* for all purposes it shall not be necessary for any such shares to have a distinguishing number.

Renewal of Certificates.

13. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee (if any) not exceeding the maximum amount prescribed or permitted from time to time by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~, and on such terms (if any) as to evidence and indemnity as the Directors think fit, and on payment to the Company of any expenses incurred by the Company in investigating the title to the shares or in connection with the proof of such loss or destruction or with such indemnity.

Joint Holders of Shares

Joint Holders.

14. Where two or more persons are registered as the holders of any shares they shall be deemed to hold the same as joint tenants with the benefit of survivorship, subject to the following provisions:

Maximum number.

(a) The Company shall not be bound to register more than four persons as the joint holders of any share.

Liability several as well as joint.

(b) The joint holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such share.

Survivors of joint holders only recognised.

(c) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such shares; but the Directors may require such evidence of death as they may deem fit.

Receipts.

(d) Any one of such joint holders may give effectual receipts for any dividend, bonus or return of capital payable to such joint holders.

Who entitled to Certificate, Votes, etc.

(e) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company or to attend or vote at General Meetings of the Company and any notice given to such person shall be deemed notice to all the joint holders; but any one of such joint holders may be appointed proxy to vote on behalf of such joint holders, and as such proxy to attend and vote at General Meetings of the Company.

Calls on Shares

Shares may be issued subject to different conditions to calls, etc.

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

Instalments on shares to be duly paid.

16. If by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by instalments every such instalment shall when due be paid to the Company by the holder of the share.

Calls.

17. The Directors may from time to time make such calls as they think fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and not stated by the conditions as to allotment thereof made payable at fixed times and each Member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Directors. A call may be made payable by instalments.

Instalment similar to call.

18. If by the terms of the issue of any shares or otherwise any amount is any fixed time or by instalments at any fixed times such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all provisions hereof with respect to the payment of calls and interest thereon or to the forfeiture of shares for non-payment of calls shall apply to such amount or instalments on the shares in respect of which they are payable.

When call deemed to have been made.

19. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

20. Twenty-one days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid. Notice of call.

21. If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 10 per cent per annum from the day appointed for the payment thereof to the time of the actual payment or at such other rate not exceeding 10 per cent per annum as the Directors may determine but the Directors may, if they think fit, remit the payment of such interest, or any part thereof. When interest on call, or instalment payable.

22. At the trial or hearing of any action or other proceeding for the recovery of any money due for call it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such call was made that the resolution making such call is duly recorded in the minute book and that notice of such was duly given to the Member sued according to the provisions of these Presents and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of a debt due from the Member sued to the Company. Evidence in action for call.

23. The Directors may if they think fit receive from any Members willing to advance the same and either in money or money's worth all or any part of capital due upon the shares held by him beyond the sum actually called for and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate as the Member paying such sum in advance and the Directors agree upon. Any amount paid up in advance of calls on any share shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared. Payment of calls in advance.

Transfer and Transmission of Shares

24. Every transfer of share shall be made in the usual common form or as near thereto as the case will admit. Usual common form.

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

Deposit of Transfer.

26. The Directors may decline to recognise any instrument of transfer unless such instrument is deposited at the Office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. The Directors may waive production of any certificate upon evidence satisfactory to them of its loss or destruction.

Refusal to register.

27. The Directors may decline to register any transfer of shares not being fully paid shares to a person of whom they do not approve, and may also decline to register any transfer of shares on which the Company has a lien. Fully-paid shares shall be free from any restriction on the right of transfer (except when permitted by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~) and shall also be free from all liens. If the Directors refuse to register any transfer of shares, the transferor or transferee may request a statement of the reasons for the refusal and, upon such request, the Company shall provide a statement of the reasons for the refusal in accordance with the provisions in the Ordinance.

Transfer Fee.

28. A fee, of such sum as the Directors may from time to time specify, not exceeding the maximum amount prescribed or permitted from time to time by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~, may be charged for each transfer, and shall, if required by the Directors, be paid before the registration thereof.

Registration Fees.

29. A fee not exceeding the maximum amount prescribed or permitted from time to time by ~~T~~the Stock Exchange ~~of Hong Kong Limited~~ may be charged for the registration of any other document which in the opinion of the Directors requires registration and such fee shall if required by the Directors be paid before the registration thereof.

Closing of Transfer Books and Register.

30. The transfer books and Register may be closed for such periods as the Directors may from time to time direct, so that the same be not closed for a longer period in the whole than thirty days in any one year.

Transfer when transfer books closed.

31. Any transfer made while the Register is so closed shall, as between the Company and the person claiming under the transfer (but not otherwise), be considered as made immediately after the reopening of the Register.

Conclusive evidence.

32. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee.

Transmission on death.

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

Registration of executors and of trustees in bankruptcy.

34. Subject to any other provision of these Presents any person becoming entitled to a share in consequence of the death or bankruptcy of a Member or otherwise than by transfer may, upon producing such evidence of title as the Directors shall require, and subject as hereinafter provided, be registered himself as holder of the share.

Notice of election to be registered.

35. Subject to any other provision of these Presents, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. All the limitations, restrictions and provisions of these Presents relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice of transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice of transfer were a transfer executed by such Member.

Rights of unregistered Executors and Trustees.

36. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give good discharge for all dividends and other money payable in respect thereof and shall be entitled to receive notice of any General Meeting if the Company has been notified of that person's entitlement, but shall not be entitled to attend or vote at meetings of the Company or, save as aforesaid, to any of the rights or privileges of a Member until he shall have become a Member in respect of the share.

Forfeiture of Shares

Directors may require payment of call with interest and expenses.

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

Notice requiring payment to contain certain particulars.

38. The notice shall name a further day on or before which such call or any part thereof as aforesaid and all interest and expenses that have accrued by such non-payment are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which such call was made will be liable to be forfeited.

On non-compliance with notice shares forfeited on resolution of Directors.

39. If the requisitions of any such notice as aforesaid are not complied with any share in respect of which such notice has been given may at any time thereafter before payment of all calls or instalments interests and expenses due in respect thereof has been made be forfeited by a resolution of the Directors to that effect.

Consequences of forfeiture.

40. The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the Member whose share is forfeited and the Company, except only such of those rights and liabilities as are by these Presents expressly saved, or as are by the Ordinance given or imposed in the case of past Members.

Shares forfeited belong to Company.

41. Every share which shall be forfeited shall thereupon be deemed to become the property of the Company and may be either sold or re-allotted or otherwise disposed of to the person who was before forfeiture the holder thereof or entitled thereto or otherwise disposed of as the Directors shall think fit.

Directors may allow forfeited shares to be redeemed.

42. Notwithstanding any such forfeiture as aforesaid, the Directors may at any time before the forfeited shares have been otherwise disposed of permit the shares so forfeited to be redeemed upon such terms as they think fit and if the shares shall have been forfeited under the provisions of these Presents upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the shares and upon such further terms (if any) as they shall see fit.

Holders of forfeited shares liable for call made before forfeiture.

43. Any person whose shares shall have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall be liable notwithstanding to pay, and shall forthwith pay to the Company, all calls, instalments, interest and expenses, owing upon or in respect of such shares at the time of forfeiture, together with interest thereon from the time of forfeiture until payment at the rate as aforesaid, and the Directors may enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do.

Notice of forfeiture to be given and entered in Register.

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

Title to forfeited shares.

45. Upon any sales after forfeiture in purported exercise of the powers hereinbefore given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Certificate of forfeited shares to be delivered to the Company.

46. In the event of a forfeiture of shares, the Member shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited.

Lien and Sale

Company to have a paramount lien.

47. The Company shall have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether solely or jointly with others) for all moneys (whether presently payable or not) due by him or his estate, either alone or jointly with any other person, to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

Notice to pay amount due.

48. The Directors may serve upon any Member who is indebted or under obligation engagement or liability (whether liquidated or not) to the Company a notice requiring him to pay the amount due to the Company or satisfy the said obligation engagement or liability and stating that if payment is not made or the said obligation engagement or liability is not satisfied within the time (not being less than fourteen days) specified in such notice the shares held by such Member (not being fully paid shares) will be liable to be sold and if such Member shall not comply with such notice within the time aforesaid the Directors may sell such shares without further notice in such manner as they think fit.

Application of sale proceeds.

49. Upon any sale being made by the Directors of any shares to satisfy the lien of the Company thereon the proceeds shall be applied first in the payment of all costs of such sale next in satisfaction of the debt obligation engagement or liability of the Member to the Company and the residue (if any) shall be paid to the said Member or as he shall direct.

Evidence.

50. An entry in the minute book of the Company that any shares have been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons entitled to such shares that the said share was properly sold and such entry and the receipt of the Company for the price of such share shall constitute a good title to such shares and the name of the purchaser shall be entered in the Register as a Member of the Company and he shall be entitled to a certificate of title to the share discharged from all calls due prior to such purchase and shall not be bound to see to the application of the purchase money. The remedy of the former holder of such share or of any person claiming under or through him shall be against the Company and in damages only.

Surrender of Share

Terms of Surrender.

51. The Directors may so far as the law permits accept from any Member a surrender of his shares or any part thereof as a compromise of any dispute or in lieu of forfeiture on such terms as may be agreed upon between such Member and the Company.

Alterations of Capital

Company may increase its capital.

52. The Company may from time to time, by Ordinary Resolution, increase its capital by the creation and issue of new shares, such aggregate increase to be of such amount and to be divided into shares of such respective amounts as the Company by the resolution authorising such increase directs.

53. Subject to any directions to the contrary that may be given by the resolution under the powers in these Presents contained relating to the issue of new shares any capital raised by the creation and issue of new shares shall be considered as part of the original capital and shall without exception be subject to the same provisions with reference to allotment, disposal, the giving of options, the payment of calls, transfer, transmission, forfeiture, lien and otherwise as if it had been part of the original capital.

New shares considered as original capital and as ordinary shares.

54. (a) The Company may by Ordinary Resolution:

Consolidation sub-division and reduction of capital.

(i) Consolidate and divide all or any of its shares into a larger or smaller number of shares than its existing shares.

(ii) Convert all or any of its shares into a larger or smaller number of shares.

(iii) By subdivision of its existing shares or any of them into a larger number of shares than its existing number; provided that in the subdivision of the existing shares the proportion between the amount paid and the amount (if any) unpaid on each share of reduced amount shall be the same as it was in the case of the existing share from which the share of reduced amount is derived.

(iv) Cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person or which have been forfeited.

(v) Alter its share capital in one or more of the ways permitted under the Ordinance.

(b) The Company may by Special Resolution reduce its capital in any manner allowed by law.

Modification of Class Rights

55. Whenever the capital is divided into different classes of shares the rights and privileges attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class (excluding any shares of that class held as treasury shares) or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of that class. To every such separate General Meeting the provisions of these Presents relating to General Meetings shall *mutatis mutandis* apply but so that at every such separate General Meeting the quorum shall be a person or persons holding or representing by attorney or proxy one-third of the issued shares of the class (excluding any shares of that class held as treasury shares).

Rights of Members may be modified.

General Meeting

General Meetings.

56. (A) A General Meeting shall be held in each financial year and within six months after the end of the financial year of the Company (unless a longer period would not infringe the requirements of the Ordinance and the Listing Rules) at such time and ~~place(s)~~ physical venue(s) (where applicable) as the Directors may from time to time determine. General Meetings held under this Article shall be called Annual General Meetings. General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. All General Meetings (including Annual General Meetings, Extraordinary General Meetings, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64.(B), as a hybrid meeting, or as a virtual meeting, as may be determined by the Board in its absolute discretion.

(B) Any Director (including without limitation, the chairman of the meeting) attending and participating at a meeting by means of virtual meeting technology shall be deemed to be present at that meeting for all purposes of the Ordinance and other applicable laws, rules and regulations and these Articles. Each Director shall be entitled to attend and speak at any General Meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.

(C) All Members shall have the right to (a) speak at a General Meeting when that member is in a position to communicate to all those attending the meeting; (b) share any information and opinion which that member has on the business of the meeting; and (c) vote at a General Meeting except where a Member is required, by the Ordinance or the Listing Rules, to abstain from voting to approve the matter under consideration.

Extraordinary General Meetings.

57. The Directors may call an Extraordinary General Meeting whenever they think fit, and an Extraordinary General Meeting shall also be convened, on requisition~~of~~, as provided by the Ordinance and the Listing Rules, or, in default, may be convened by the requisitionists. Any one or more Member (including a clearing house (or its nominees)) holding, at the date of deposit of the requisition, not less than 5 per cent of the total voting rights of the Company having the rights to vote at an Extraordinary General Meeting in accordance with the Ordinance, proceed to convene an Extraordinary General Meeting as required by the Ordinance, on a one vote per share basis, shall at all times have the right to make a requisition to convene an Extraordinary General Meeting for the transaction of any business or resolution specified in such requisition and add resolutions to the agenda of such meeting.

Notice to be given.

58. Subject to the provisions of the Ordinance and the Listing Rules, an Annual General Meeting shall be called by a notice of not less than 21 clear days. All other General Meetings shall be called by a notice of not less than 14 clear days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify ~~the place, the date and the hour of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business~~ (a) save for a virtual meeting, the physical venue(s) of the meeting (and if the meeting is to be held in two or more physical venues (in accordance with the requirements of the Ordinance) using any technology that enables the Members who are not together at the same physical venue to listen, speak and vote at the meeting, including the principal meeting place (the "principal meeting place") and the other meeting location(s)); (b) if the General Meeting is to be a hybrid meeting or a virtual meeting, the notice shall include a statement to that effect and with details of the virtual meeting technology for virtual attendance and participation at the meeting (and such virtual meeting technology may vary from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting; (c) date and time of the meeting; and (d) the particulars of resolutions to be considered at the meeting. The notice convening an Annual General Meeting shall specify the meeting as such. Notice of every General Meeting shall be given to all Members, all Directors and the auditors of the Company in the manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in the General Meeting.

Effect of omission.

59. Subject to the Ordinance (and in particular section 579 thereof, as amended from time to time, or any section in the Ordinance substituted thereof), ~~T~~the accidental omission to give any such notice to any of the Members shall not invalidate any resolution passed at any such meeting and it shall be competent for any Member at any time to waive notice of any meeting.

Proceedings at General Meeting

Business of Annual General Meetings.

60. (a) The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheet and the reports of the Directors and Auditors, to elect Directors and Auditors in place of those retiring and fix their remuneration and to sanction a dividend, and to transact any other business which under these Presents ought to be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.

(b) A copy of the reports of the Directors and Auditors, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, shall, not less than 21 clear days before the date of the General Meeting, be delivered or sent to every Member.

Quorum at General Meeting.

61. No business shall be transacted at any General Meeting, unless a quorum of Members is present at the time when the Meeting proceeds to business; and such quorum shall consist of not less than three Members present in person, by corporate representative, or by attorney or proxy.

If quorum not present what shall be done.

62. If within half an hour from the time appointed for the Meeting a quorum is not present the Meeting if convened upon the requisition of Members shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) such physical venue(s) and in such form and manner as provided in Article 56.(A)~~place~~ and if at such adjourned meeting a quorum is not present those Members who are present shall be deemed to be a quorum and may do all business which a full quorum might have done.

Chairman of Directors to preside at all meetings.

63. The Chairman (if any) of the Directors shall preside at every General Meeting but if there is no such Chairman or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same or shall be unwilling to act as Chairman of the meeting, the Directors present shall choose a Director or if no Director is present or if all the Directors present decline to take the Chair the Members present shall choose some Member present to be Chairman of the meeting.

How meeting may be adjourned.

64. (A) Subject to Article 64.(E), ~~T~~the Chairman may with the consent of the meeting at which a quorum is present, and shall if so directed by the meeting, adjourn any meeting from time to time and/or from ~~place~~ venue(s) to ~~place~~venue(s) (where applicable) and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting), but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

(B) The Board may, at its absolute discretion, arrange for Members or persons entitled to attend a General Meeting to do so by simultaneous attendance and participation at such location or locations determined by the Board ("meeting location(s)") using virtual meeting technology as the Board may, at its absolute discretion, designate. Any Member, any corporate representative, or any proxy attending and participating in such way, or any member, any corporate representative, or any proxy attending and participating in a hybrid meeting or a virtual meeting by means of virtual meeting technology, is deemed to be present at and shall be counted in the quorum of the meeting.

(C) All General Meetings are subject to the following and, where appropriate, all references to members in this Article shall include proxies and duly appointed representatives:

(i) where a Member is attending a meeting location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the principal meeting place;

(ii) Members present in person, by corporate representative or by proxy at a meeting location and/or Members participating in a hybrid meeting or a virtual meeting in person, by corporate representative or by proxy by means of virtual meeting technology, shall be counted in the quorum for and entitled to speak and vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate virtual meeting technology is available throughout the meeting to ensure that Members attending at all meeting locations and/or Members participating in hybrid meeting or virtual meeting by means of virtual meeting technology are able to participate in the business for which the meeting has been convened;

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

(iv) if any of the meeting location(s) is/are outside the jurisdiction of where the principal meeting place is situated and/or in the case of a hybrid meeting or a virtual meeting, unless otherwise stated in the notice, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the place of incorporation of the Company.

(D) The Board or, at any General Meeting, the chairman of the meeting, may from time to time make arrangements for managing attendance and/or participation and/or voting at the principal meeting place and/or any meeting location(s) and/or in a hybrid meeting or a virtual meeting by means of virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is unable to attend in person, by corporate representative or by proxy, at one meeting location shall be entitled to so attend at one of the other meeting locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at any such meeting location(s) 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.

(E) If it appears to the Board or the chairman of the meeting that:

(i) the virtual meeting technology at the principal meeting place or at such other meeting location(s) at which the meeting may be convened have become inadequate for the purposes as provided in Article 64.(C) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

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

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

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

then, without prejudice to any other power which the Board or the chairman of the meeting may have under these Articles or at common law, the Board or the chairman of the meeting may, at its/his absolute discretion, without the consent of the members or proxies present at 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 businesses conducted at the meeting up to the time of such interruption or adjournment of the meeting shall be valid.

(F) The Board or, at any General Meeting, the chairman of the meeting, may make any arrangement and impose any requirement or restriction as the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting venue, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive, and a person who refuses to comply with any such arrangements, requirements, or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

(G) If, after the sending of notice of a General Meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the General Meeting on the date or at the time or physical venue(s) or by means of virtual meeting technology specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time; and/or (b) change the physical venue(s) and/or the virtual meeting technology and/or the form of the meeting (including, without limitation, a physical meeting, a hybrid meeting or a virtual meeting), without approval from the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a General Meeting the circumstances in which such a change or postponement of the relevant General Meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

(i) when either (a) a meeting is postponed; or (b) there is a change in the physical venue(s) and/or the form of the meeting and/or the virtual meeting technology specified in the notice, the Company shall endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting);

(ii) subject to and without prejudice to Article 64.(A), unless already specified in the original notice of the meeting or included in the notice of change on postponement posted on the Company's website above, the Board shall fix the date, time, physical venue(s) (if applicable) and virtual meeting technology (if applicable) for the changed or postponed meeting, specify the date and time by which the instrument of proxy shall be submitted in order to be valid at such changed or postponed meeting (provided that any instrument of proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new instrument of proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

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

(H) All persons seeking to attend and participate in a hybrid meeting or a virtual meeting shall be responsible for maintaining adequate virtual meeting technology to enable them to do so. Subject to Article 64.(E), any inability of a person or persons to attend or participate in a General Meeting by way of virtual meeting technology shall not invalidate the meeting and/or resolutions passed at that meeting, or any business transacted therein or any action taken thereunder.

(I) Without prejudice to other provisions in Articles 64.(B) to (H), a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

64A.(J) The Chairman may, for the purpose of promoting the orderly conduct of the business of a gGeneral mMeeting, impose any rules including, without limitation, on the number, frequency, time allowed and point at which questions may be raised at a meeting, and aAny Member who fails to abide by such rules may be asked to desist by the Chairman, and if he persists, asked to leave the meeting. Promotion of orderly conduct at gGeneral mMeeting.

65. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless voting by way of a poll is required by the Listing Rules or before or upon the declaration of the results of the show of hands a poll be demanded by the Chairman (being a person entitled to vote) or by at least five Members present in person, by corporate representative or by proxy entitled to vote or by a Member or Members so present in person, by corporate representative or by proxy and entitled, if such Member or Members together hold not less than 5 per cent of the total paid-up capital of the Company, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried or not carried, or carried or not carried by a particular majority shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution. If a Member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands. How questions decided.

65A. Notwithstanding any other provisions in the Articles, if the Chairman and/or the Director(s) individually or collectively, hold proxies in respect of shares representing 5 per cent or more of the total voting rights at a particular meeting and if on a show of hands in respect of any resolution, the members at the meeting vote in the opposite manner to that instructed in those proxies, the Chairman and/or any Director holding the proxies referred herein shall demand a poll. However, if it is apparent from the total proxies held by the persons referred herein that a vote taken on a poll will not reverse the vote taken on a show of hands, then no poll shall be required. If a poll is required under such circumstances, the Chairman should disclose to the meeting the total number of votes represented by all proxies held by the persons referred herein indicating an opposite vote to the votes cast at the meeting on a show of hands in respect of the relevant resolution. Demand for poll by the Chairman and/or the Director(s) as proxies.

65B. If the Chairman, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll, the Chairman shall demand a poll. Chairman must demand a poll

66. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution. Votes counted in error.

67. If a poll is duly demanded, it shall be taken in such manner as the Chairman may direct (including the use of ballot or voting papers or tickets or the virtual meeting technology specified in the notice of the meeting), and the results of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn. How poll to be taken.

68. In the case of an equality of votes whether on a show of hands or on a poll the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. Chairman's casting vote.

69. A poll demanded on the election of a Chairman or on a question of adjournment or postponement shall be taken forthwith. A poll demanded on any other question shall be taken at such time and ~~place~~ venue(s) as the Chairman directs not being more than fourteen days from the date of the meeting. Time for taking a poll.

Votes of Members

Voting rights of Members.

70. ~~(1)~~(A) At any General Meeting, every Member present in person or by proxy or, in case of a Member being a corporation, by its duly authorised representative shall have the right to attend, speak and vote. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles or the Listing Rules, at any General Meeting on a show of hands every Member present in person, by corporate representative or by proxy (whether the Member has appointed one or more than one proxy) shall have one vote and on a poll every Member present in person, by corporate representative or by proxy ~~or, in the case of a Member being a corporation, by its duly authorised representative~~ shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. Votes (whether on a show of hands or a poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine in its/his absolute discretion. A resolution put to the vote of a General Meeting shall be decided by way of a poll.

~~(2)~~(B) Where any Member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member, its corporate representative or proxy, in contravention of such requirement or restriction shall not be counted.

Recognised Clearing House as Member or warrantholder.

71. If a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) is a member or warrantholder of the Company, it may authorize such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any General Meeting or any meeting of any class of Members and/or warrantholders' meeting of the Company provided that, if more than one person is so authorised, the authorisation must specify the number and class of shares and/or warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same rights and power on behalf of the recognised clearing house as that clearing house (or its nominees) could exercise if it were an individual Member and/or warrantholder of the Company, including the rights to speak and vote.

Who may vote for persons entitled by transmission etc., and subject to what conditions.

72. Any person entitled under the Transmission Article to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and the Directors shall prior to such meeting consent to allow him to vote thereat in respect of such shares. Any Member who shall have become bankrupt shall not while his bankruptcy continues be entitled to exercise the rights of a Member or attend vote or act at any meeting of the Company.

Voting rights of lunatic Members.

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

Votes of joint holders of shares.

74. If two or more persons are jointly entitled to a share then in voting on any question the votes of a senior who tenders a vote whether in person, by corporate representative or by proxy shall be accepted to the exclusion of the votes of other registered holders of the share and for this purpose seniority shall be determined by the order in which the names stand in the Register.

Objections.

75. No objections shall be raised to the qualification of any vote except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

Execution of proxies.

76. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation either under the common seal or under the hand of an attorney so authorised, and if the Board in its absolute discretion determines, the appointment of a proxy may be contained in an electronic communication submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. A proxy need not be a Member.

Representative of corporation holding shares.

77. Any corporation which is a Member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company, or at any meeting of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could (i) exercise if it were an individual Member of the Company; or (ii) execute a form of proxy under the hand of duly authorized officer to appoint a proxy to attend, ~~, including the rights to~~ speak and vote at the meeting of the Company. References in these Articles to a Member present in person at a meeting shall, unless the context otherwise requires, include a corporate representative.

Deposit of Proxies.

78. (A) The instrument appointing a proxy or attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority shall be (i) deposited at the Office (or at such other place in Hong Kong or in such manner as may be specified in the notice convening the meeting or in any notice of any adjournment or postponement or in any document sent therewith); or (ii) if an electronic address or electronic means of submission in accordance with Article 78.(B) is specified by the Company in the notice of the meeting or in the instrument of proxy issued by the Company specifically for the purpose of receiving such instruments and the aforesaid authorities and documents for that meeting, sent or transmitted by electronic means to such electronic address or via the electronic means of submission so specified subject to any conditions and limitations imposed by the Company, in the case of a General Meeting or adjourned General Meeting or postponed General Meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting, or in the case of a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for the taking of the poll, provided that no account is to be taken of any part of a day that is a public holiday, ~~forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote~~ and in default the instrument of proxy shall not be treated as valid. 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, except at an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person or by means of virtual meeting technology at the meeting or poll concerned.

(B) The Board may, at its absolute discretion, designate from time to time an electronic address or an electronic means of submission for the receipt of any document or information relating to proxies for a General Meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address or electronic means of submission is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that electronic address or by such electronic means of submission, subject as hereafter provided and subject to any other limitations or conditions or requirements specified by the Company when providing the electronic address or electronic means of submission. Without limitation, the Board may, from time to time, determine that any such electronic address or electronic means of submission may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic means of submission for different purposes. 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 or via its designated electronic means of submission provided in accordance with this Article or if no electronic address or electronic means of submission is so designated by the Company for the receipt of such document or information.

79. Instruments of proxy shall be in any common form as the Directors may approve (provided that this shall not preclude the use of the two-way form) and the Directors may, if they think fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to ~~demand or join in demanding a poll and to~~ vote on any ~~amendment of a~~ resolution or amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is specified therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Form of proxy.

80. A vote given in accordance with the terms of a power of attorney or an instrument of proxy or by corporate representative shall be valid notwithstanding the previous death or insanity of the principal or revocation of the power of attorney or proxy or transfer of the share in respect of which the vote is given provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office before the meeting or adjourned meeting at which the power of attorney or proxy is used. When vote by proxy valid though authority revoked.

81. No member shall be entitled to be present or to vote on any question either personally or by attorney or proxy or as proxy for another Member at any General Meeting or upon a poll or be reckoned in a quorum whilst any call or any other sum shall be overdue and unpaid to the Company in respect of any of the shares of such Member. No Members shall be entitled to vote, etc. while call due to the Company.

Directors

Number of Directors.

82. The number of Directors shall not be less than four and there shall be no maximum number.

Qualification.

83. A Director need not hold any qualification share but shall nevertheless be entitled to receive notice of and to attend and speak at all General Meetings of the Company and at all separate meetings of all classes of shares of the Company.

Alternate Directors

Alternate Directors.

84. Any Director may at any time and from time to time appoint any person to be his Alternate Director and may at any time remove from office the Alternate Director so appointed by him and appoint another in his place. An Alternate Director shall not be entitled to receive any remuneration from the Company but shall otherwise be subject to the provisions of these Presents with regard to Directors. An Alternate Director shall, subject to his giving to the Company an address within Hong Kong at which notice may be served upon him, be entitled to receive notices of all meetings of the Directors and to attend and vote as a Director at any meeting at which the Director by whom he was appointed is not personally present and generally in the absence of such appointor to perform all the functions of his appointor as Director. An Alternate Director shall *ipso facto* cease to be an Alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of Alternate Directors shall be effected by notice in writing sent to or left with the Company signed by the Director making or revoking such appointment. A Director shall not be vicariously liable for any tort committed by such Alternate Director while acting in the capacity of an alternate director notwithstanding such appointment.

Director's Remuneration

Remuneration.

85. (a) The Directors shall receive such remuneration for their services for each year as the Members shall from time to time in General Meeting determine and the Members in General Meeting may decide in what shares or proportions such remuneration shall be divided or allotted and such remuneration may be either by a fixed sum or a percentage of profits or otherwise as may be determined by the Members in General Meeting. In the event of a Director retiring or for any other cause vacating his office before the end of any year his remuneration shall be deemed to have accrued up to the date when his office as a Director shall have been vacated. If any of the Directors shall be called upon to perform extra services the Members in General Meeting may remunerate the Director or Directors so doing either by a fixed sum or a percentage of profits or otherwise as may be determined by them and such remuneration may be either in addition to or in substitution for the share of such Director or Directors in the remuneration provided for the Directors. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors.

Remuneration of Managing, Executive and Working Directors.

(b) Notwithstanding the foregoing, the remuneration of a Managing Director or other Executive or Working Director shall from time to time be fixed by the Directors and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits and allowances as the Directors may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.

(c) The Directors may grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, commission or participation in profits or otherwise as may be arranged.

(d) The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

Power of Directors

General Powers of Company vested in Directors.

86. The management of the business and the control of the Company shall be vested in the Directors who may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by Ordinance expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to such regulations (not being inconsistent with the provisions of the Ordinance or with these Presents) as may from time to time be made by Special Resolution but no regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Power to appoint additional Directors.

87. The Directors shall have power to at any time, and from time to time, appoint any other person as a Director, either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first Annual General Meeting of the Company after his appointment, but shall be eligible for re-election at such meeting and shall be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 120.

Proceedings in case of vacancies.

88. The continuing Directors may act notwithstanding any vacancies in their body, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Presents, the continuing Directors or Director may act for the purpose of filling the vacancies in the Board or of summoning General Meetings of the Company but not for any other purpose.

Executive or Working Directors.

89. The Directors may from time to time appoint one or more of their body to the office of Executive or Working Director on such terms and conditions as they may think fit. A Director so appointed shall be taken into account in determining the rotation of retirement of Directors, and his appointment shall be subject to determination *ipso facto* if he ceases from any cause to be a Director, or if the Company in General Meeting resolves that his tenure of the office of Executive or Working Director be determined.

Other officers.

90. The Directors may further appoint such officers (whether Directors or not) with such titles, powers and duties and on such terms and conditions as they may think fit and may revoke or vary any such appointment.

Directors may hold other office.

91. A Director may hold any other office under the Company in conjunction with his office of Director except the office of Auditor and a Director may be or become a Director of any company promoted by the Company or in which it may be interested as a vendor shareholder or otherwise and no such Director shall be accountable for any benefits received as a Director or otherwise from any such company.

Organisation of subsidiary companies.

92. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing assisting or subsidising any such subsidiary company or guaranteeing its contracts, obligations or liabilities, and they may appoint, remove and reappoint any persons (whether members of their own body or not) to act as Directors, Managing Directors or Managers of any such company or any other company in which the Company may be interested, and may determine the remuneration (whether by way of salary, commission, or participation in profits or otherwise) of any person so appointed and any Directors of the Company may retain any remuneration so payable to them.

Power to establish local Board.

93. The Directors may establish any local Board or agency for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may appoint any person to be members of such local Board, or as manager or agent and may fix their remuneration, and may delegate to any local Board, manager or agent any of the powers, authorities and discretions vested in the Directors with power to sub-delegate, and may authorise the members of any local Board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made up in such terms and subject to such conditions as the Directors may think fit and the Directors may remove any person so appointed, and may annul or vary any such delegation but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to appoint attorneys.

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

Power to keep branch register.

95. The Company, or the Directors on behalf of the Company, may cause to be kept in any place outside Hong Kong in which the Company transacts business, a branch register or registers of members, and the Directors may (subject to the provisions of the Ordinance) make and vary such regulations as they may think fit respecting the keeping of any such register.

Signature of cheques and bills.

96. With the exception of cheques which are provided for by Article 131, all promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be in such manner as the Directors shall from time to time by resolution determine.

Additional Powers of Directors.

97. Without prejudice to the general powers conferred by Article 86 and the other powers conferred by these Presents, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power:

(a) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company;

(b) To purchase or otherwise acquire for the Company any property, rights or privileges, at such price and generally on such terms and conditions as they think fit, and to pay for the same either in cash or in shares, bonds, debentures, or other securities of the Company;

(c) To appoint and at their discretion remove or suspend managers, agents, shroffs, servants and employees of every description for carrying on the business of the Company, and to determine the powers and duties of such persons, and fix their salaries or emoluments and to sanction the payment of the same out of the funds of the Company;

(d) To enter into all such negotiations and contracts and rescind and vary all such acts, deeds and things for the Company as may be expedient;

(e) To invest and deal with any of the moneys of the Company not immediately required upon such securities (not being shares in the Company) and in such manner as they may think fit, and from time to time to vary or realise such investments;

(f) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards; and

(g) To provide from time to time for the management of the affairs of the Company in any part of the world in such manner as they shall think fit.

Borrowing Powers

98. The Directors may from time to time borrow raise or secure from bankers or others for the purposes of the Company by way of bills overdraft cash credit or other usual means of obtaining trading accommodation such sum or sums of money as they in their discretion shall consider necessary or desirable for the proper and convenient administration of the Company's finances. Power to borrow.

99. In addition to the moneys so borrowed raised or secured under the preceding Article the Directors may from time to time at their discretion raise or borrow money for the purpose of the Company and may secure the payment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital and may issue bonds debentures or debenture stock either charged upon the whole or any part of the assets and property of the Company or not so charged. Directors may issue debenture.

100. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any or special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise. How debentures may be issued.

101. The Directors shall cause a proper register to be kept, in accordance with the Ordinance, of all mortgages and charges affecting the property of the Company, and shall duly comply with the requirements of the Ordinance in regard to the registration of mortgages and charges therein specified and otherwise. Register of mortgages to be kept.

102. The register of mortgages shall be open to inspection by any creditor or Member of the Company without payment and by any other person on payment of the sum of one dollar for each inspection. Register of mortgages.

103. A register of the holders of the debentures of the Company shall be kept at the Office and shall be open to the inspection of the registered holder of any debentures and of any Member of the Company at any time between the hours of two and four in the afternoon. The Directors may close the said register for such period or periods as they may think fit not exceeding in the aggregate thirty days in each year. Register of debenture holdings.

Managing Directors, Managers

Managing Directors Managers.

104. The Directors may from time to time appoint one or more of their body to be a Chief Executive Officer/a Managing Director or Managing Directors of the business of the Company for such period and upon such terms and conditions as they think fit, and may from time to time subject to contractual obligations remove him or them from office and appoint another or others in his or their place or places. The Directors may enter into an agreement or agreements with any person firm or company as manager or agent responsible for the management of the whole or such part of the activities of the Company and upon such terms and conditions as the Directors shall deem fit.

What provisions Managing Director will be subject to.

105. A Chief Executive Officer/a Managing Director shall be subject to the provisions of any contract between him and the Company. He shall also be subject to the same provisions as to resignation, rotation and removal as the other Directors of the Company, and he shall, *ipso facto* and immediately, cease to be a Chief Executive Officer/a Managing Director if he ceases to hold the office of Director from any cause.

Powers of Managing Directors

Powers of Managing Directors.

106. The Chief Executive Officer/the Managing Director or Directors shall have the management of the ordinary business of the Company and may do and execute all such contracts acts deeds matters and things as may be considered by him or them requisite or expedient in connection therewith but subject to any directions that may from time to time be given by the Directors provided that no directions shall invalidate any prior act of the Managing Director or Directors which would have been valid if such directions had not been given.

Special Powers to Managing Directors.

107. The Directors may from time to time entrust to and confer upon a Chief Executive Officer/ a Managing Director for the time being such of the powers exercisable under these Presents by the Directors as they think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and from time to time may revoke withdraw alter or vary all or any of such powers.

Proceedings of Directors

Register of Directors and notification of changes to Registrar.

108. The Company is to keep at the Office a register containing the names and addresses and occupations of its Directors and is to send to the Registrar of Companies a copy of such register and shall from time to time notify the Registrar of any change that takes place in such Directors as required by the Ordinance.

Meetings of Director and Quorum.

109. The Directors should meet regularly and shall meet at least four times a year at approximately quarterly interval for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Until otherwise determined, two Directors or Alternate Directors shall constitute a quorum.

Directors may call meeting of Directors.

110. A Director may and, at the request of a Director, the Secretary shall, at any time summon a meeting of the Directors by notice of at least 14 days for regular meeting or by reasonable notice for other meetings served upon them. It shall not be necessary to give such notice to any Director absent from Hong Kong but notice shall be given to his Alternate (if any) provided he has given an address for service to the Company as hereinbefore provided.

Participation in Board Meeting may be by means of communications equipment.

111. The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.

How questions decided.

112. Questions arising at any meeting shall be decided by a majority of votes and every Director or Alternate Director present shall have one vote and in case of an equality of votes the Chairman shall have a second or casting vote.

Chairman.

113. The Directors may elect a Chairman and Deputy Chairman of their Meetings, and determine the period for which such officers shall respectively hold office. In the absence of the Chairman (if any) the Deputy Chairman (if any) shall preside. If such officers have not been appointed or if neither be present at the time appointed for a meeting the Directors present shall choose someone of their number to be Chairman at such meeting.

A quorum may act.

114. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions, by or under these Presents or the regulations of the Company for the time being vested in or exercisable by the Directors generally.

Power to appoint Committees and to delegate.

115. The Directors may delegate any of their powers to Committees consisting of such member or members of their body as they think fit and they may from time to time revoke such delegation or Committees either wholly or in part and either as to persons or purposes. Any Committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors.

Proceedings of Committee.

116. The meetings and proceedings of any such Committee, consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by the express terms of the appointment of the Committee, or by any such regulations aforesaid.

Acts of Directors or Committee valid notwithstanding defective appointment, etc.

117. All acts *bona fide* done by any meeting of the Directors, or by a Committee of the Board, or by any person acting as Director shall, notwithstanding it is afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Resolution in writing binding.

118. A resolution in writing (including emails and short messages transmitted by electronic means) signed by all the Directors or sent and annexed or attached to the Directors' Minute Book shall be as valid and effective as a resolution passed at a meeting duly convened. The signature of any Director may be given by his Alternate. Any such resolution may be contained in one document or separate copies prepared and/or circulated for the purpose and signed by one or more of the Directors. A message from cable or telex, telegram, telecopier, facsimile equipment or by using electronic means sent by a Director or his Alternate shall be deemed to be a document signed by him for the purposes of this Article.

Minutes.

119. The Directors and any Committee of the Board shall cause minutes to be duly entered in books provided for the purpose:

(a) Of all appointments of officers;

(b) Of the names of Directors present at each meeting of the Directors and the members of any Committee of the Board;

(c) Of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committees of the Board.

And any such minutes of any General Meetings and any meeting of the Directors or any Committee of the Board, if purported to be signed by the Chairman of such meeting shall be receivable as *prima facie* evidence of the matters stated in such minutes. Draft and final versions of minutes of meeting of the Directors should be sent to all Directors for comments within a reasonable time after the meeting is held. Such minutes shall be kept by the Secretary and can be opened for inspection at any reasonable time on reasonable notice by any Director.

Rotation and retirement of Directors

Rotation and retirement of Directors.

120. Notwithstanding any other provisions in the Articles, at every Annual General Meeting one-third of the Directors for the time being, or if their number is not a multiple of three then the nearest number to but not less than one-third of the Directors shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Which to retire.

121. (a) The Director to retire under Article 120 shall be the Director who has been longest in office. As between two or more Directors who have been in office for an equal length of time the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office.

Notice of intention to propose election of Directors to be given.

122. No person other than a Director retiring at the meeting shall unless recommended by the Director be eligible for election to the office of Director at any General Meeting unless not less than seven days before the date appointed for the meeting there shall have been left at the Office notice in writing signed by a Member duly qualified to attend and vote at the meeting for which notice is given, of his intention to propose such person for election and also notice in writing signed by that person of his willingness to be elected. For the purpose of this Article, the notice shall be lodged at the Office on a day no earlier than the day after the despatch of the notice of the meeting appointed for such election and no later than 7 days prior to the date of such meeting.

Increasing or reducing the number of Directors.

123. The Company in General Meeting may from time to time increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office.

Disqualification of Directors

How Directors disqualified.

124. The office of Director shall be vacated:

(a) If he resigns his office by notice in writing to the Company.

(b) If he shall have absented himself (such absence not being absence with leave or on the affairs of the Company) from three consecutive regular meetings of the Directors ~~for three months in succession~~ and the Directors shall have resolved that his office shall be vacated.

(c) If he becomes a lunatic or of unsound mind or all the other Directors shall unanimously resolve that he is physically or mentally incapable of performing the function of Director.

(d) If he becomes a bankrupt suspends payment or compounds with his creditors.

(e) If he becomes prohibited from being a Director by reason of any disqualification order made under Part IVA of the Ordinance.

(f) If he is requested in writing by all his Co-Directors to resign.

(g) If he becomes prohibited by law or court order from being a Director.

(h) If he is removed by a resolution of the General Meeting in accordance with the applicable laws.

(i) If he is convicted of an indictable offence.

Provided always that until an entry of his office having been so vacated be made in the minutes of the Directors his acts as a Director shall be as effective as if his office were not vacated.

Directors may be removed by Ordinary Resolution.

125. The Company may by Ordinary Resolution remove any Director (including but not limited to any managing and executive Director) without prejudice to any claim for damages under any contract before the expiration of his term of office and may by Ordinary Resolution appoint another in his stead. Upon receipt of a notice of an intended resolution to remove a Director, the Company shall forthwith send a copy of the notice to the Director concerned and the Director shall be entitled to be heard on the resolution at the meeting.

Directors may contract with Company.

126. (A) A Director may hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Directors may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Article.

(B) A Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Notwithstanding the provisions in these Presents, the Company shall not, without the approval of Members in accordance with the Ordinance, enter into a service contract with a Director under which the guaranteed term of the employment of such Director exceeds or may exceed three years.

(C) A Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested, and shall not be liable to account to the Company or the members for any remuneration, profit or other benefit received by him as a director or officer of or from his interest in such other company. The Directors may also cause the voting power conferred by the shares in any other company held or owned by the Company to be exercised in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company.

(D) A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his Associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).

(E) Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors or their respective Associates to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of his Associates (or the arrangement or variation of the terms thereof, or the termination thereof).

(F) Subject to the Ordinance and to the next paragraph of this Article, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director or any of his Associates is in any other contract or arrangement in which any Director or any of his Associates is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.

(G) A Director who to his knowledge is aware or ought reasonably to be aware that he or any of his Associates or connected entities is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement, or a proposed transaction, contract or arrangement, with the Company that is significant in relation to the Company's business, and the interest of such Director or any of his Associates or connected entities is material, shall declare the nature and extent of his or his Associates' or connected entities' (as the case may be) interest then exists in accordance with the Ordinance and these Presents. For this purpose, a general notice to the Directors by a Director to the effect that:

(i) he or any of his Associates or connected entities has an interest as a member, officer, employee or otherwise in a body corporate or firm specified in the notice and is to be regarded as interested in any transaction, contract or arrangement that may, after the effective date of the notice, be entered into with the specified body corporate or firm; or

(ii) he or any of his Associates or connected entities is connected with a person specified in the notice (other than a body corporate or firm) and is to be regarded as interested in any transaction, contract or arrangement that may, after the effective date of the notice, be entered into with the specified person,

shall be deemed to be a sufficient declaration of interest in relation to any such transaction, contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next Directors meeting after it is given.

(H) Save as otherwise provided by these Presents, a Director shall not vote (nor be counted in the quorum) on any resolution of Directors in respect of any contract or arrangement or any other proposal in which he or any of his Close Associates (and if required by the Listing Rules, his other Associates) is to his knowledge materially interested, but this prohibition shall not apply to any of the following matters namely:

(i) the giving to such Director or any of his Close Associates (and if required by the Listing Rules, his other Associates) of any security or indemnity in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;

(ii) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associates (and if required by the Listing Rules, his other Associates) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(iii) any proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) (and if required by the Listing Rules, his other Associates) is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;

(iv) any contract or arrangement in which the Director or his Close Associate(s) (and if required by the Listing Rules, his other Associates) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue of his/their interest in shares or debentures or other securities of the Company;

(v) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to Directors, his Close Associate(s) (and if required by the Listing Rules, his other Associates) and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director or any of his Close Associates (and if required by the Listing Rules, his other Associates) as such any privilege or advantage not generally accorded to the persons to which such scheme or fund relates; and

(vi) any proposal concerning the adoption, modification or operation of any share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or any of his Associates may benefit.

(I) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director (other than the Chairman of such meeting) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman of the meeting and his ruling in relation thereto shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Associates concerned as known to himself has not been fairly disclosed to the Directors. If any question as aforesaid shall arise in respect of the Chairman of the meeting such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall be counted in the quorum but shall not vote thereon) and such resolution shall be final and conclusive except in case where the nature or extent of the interest of the Chairman or his Associates as known to himself has not been fairly disclosed to the Directors.

Declaration of Interest.

127. A general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest under this and Article 126 in relation to any contract or arrangement so made provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given.

Secretary

Appointment of Secretary.

128. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and subject to any contractual obligations, any Secretary so appointed may be removed by them. The Secretary shall be a person ordinarily resident in Hong Kong.

Assistant or Deputy Secretary.

129. Anything required or authorised to be done by or to the Secretary, may if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy Secretary or, if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Directors.

Secretary acting in dual capacity.

130. Any provision of the Ordinance or these Presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

Cheques

Cheques to be signed by authorised persons.

131. All cheques shall be made, signed, drawn, accepted and endorsed, or otherwise executed by the person or persons from time to time authorised by a resolution of the Directors. Every such signature shall be autographic unless there shall be in force for the time being a resolution of the Directors adopting some method or system of mechanical signature which is controlled by the auditors of the Company in which event any such signature may be effected in accordance with such resolution adopting the method or system.

Seal

Use of Seal.

132. (a) The Directors shall provide for the safe custody of the Seal. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and (except as hereinafter provided) two Directors or one Director and the Secretary or such other person or persons as the Directors may from time to time by resolution appoint for the purpose shall sign every instrument to which the Seal is so affixed.

(b) Every certificate of shares, stock, warrant, debentures or debenture stock of the Company shall be issued under the Seal provided that, with the authority of a resolution of the Directors, any such certificate may be issued under the Seal but without such signatures or with such signatures made or affixed by means of some mechanical method or system.

(c) The Company may exercise the powers conferred by the Ordinance with regard to having an official Seal for use abroad, and such powers shall be vested in the Directors.

Accounts

Accounts to be kept.

133. The Directors shall cause true accounts to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets and liabilities of the Company.

Where to be kept and Director's inspection.

134. The books of account shall be kept at the Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

Inspection by Members other than Directors.

135. No Member (other than a Director) shall have the right to inspect any account or book or document of the Company except as conferred by the Ordinance or by the authority of a resolution of the Directors or an Ordinary Resolution of the Company.

Annual Accounts and Balance Sheet.

136. The Directors shall from time to time in accordance with the Ordinance cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are required.

Audit

Annual audit.

137. (a) The accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more auditors at such interval and to such extent as prescribed by applicable laws, rules and regulations. The appointment and removal of the auditors of the Company shall be approved by Ordinary Resolution of the Company. The duties of the auditors of the Company shall be regulated in accordance with the provisions of the Ordinance or any other ordinance which may be in force in regulation of such matters.

(b) Subject as otherwise provided by the Ordinance, the remuneration of the auditors of the Company shall be fixed by Ordinary Resolution of the Company provided always that in respect of any particular year the Company in General Meeting may delegate the fixing of such remunerations to the Directors.

Casual vacancy.

138. If any casual vacancy occurs in the office of auditors, the Directors or the Company in General Meeting may fill up the same, but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act.

Audited account to be conclusive.

139. The accounts of the Company when audited any approved by a General Meeting shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected, and henceforth shall be conclusive.

Dividends

140. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the Members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly. Payment of Dividends.

141. No dividend shall be payable except out of the profits or other distributable reserves of the Company or in excess of the amount recommended by the Directors. Dividends payable out of profits.

142. (a) Whenever the Directors or the Company in General Meeting have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further resolve: Scrip Dividend.

either

(I) that such dividend be satisfied wholly or in part in the form of an allotment of Ordinary Shares credited as fully paid up provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Directors;

(ii) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the Members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(iv) the dividend (or that part of the dividend to be satisfied by the allotment of Ordinary Shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof Ordinary Shares shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undistributed profits of the Company or any part of any of the Company's reserve accounts (including any special account if there be any such reserve) as the Directors may determine, a sum equal to the aggregate value of the Ordinary Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Ordinary Shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.

or

(II) that Members entitled to such dividend shall be entitled to elect to receive an allotment of Ordinary Shares credited as fully paid up in lieu of the whole or such part of the dividends as the Directors may think fit. In such case, the following provisions shall apply:

(i) the basis of any such allotment shall be determined by the Directors;

(ii) the Directors, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the Members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof Ordinary Shares shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undistributed profits of the Company or any part of any of the Company's reserve accounts (including any special account if there be any such reserve) as the Directors may determine, a sum equal to the aggregate value of the Ordinary Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Ordinary Shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

(b) The Ordinary Shares allotted pursuant to the provisions of paragraph (a) of this Article shall rank *pari passu* in all respects with the Ordinary Shares then in issue save only as regards to participation:

(i) in the relevant dividend (or the right to receive or to elect to receive an allotment of Ordinary Shares in lieu thereof as aforesaid); or

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

unless contemporaneously with the announcement by the Directors of their proposal to apply the provisions of sub-paragraph (I) or (II) of paragraph (a) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distributions, bonuses or rights in question, the Directors shall specify that the Ordinary Shares to be allotted pursuant to the provisions of paragraph (a) of this Article shall rank for participation in such distributions, bonuses or rights.

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

(d) The Company may upon the recommendation of the Directors by Special Resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (a) of this Article a dividend may be satisfied wholly in the form of an allotment of Ordinary Shares credited as fully paid up without offering any right to Members to elect to receive such dividend in cash in lieu of such allotment.

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

Distributions of accretions to capital.

143. Sums representing appreciations over cost price or written back values realised on the sale or disposal by the Company of any of its capital assets, fully paid bonus shares received by the Company in respect of shares in other companies held by it, and any other accretions to capital assets of the Company may be distributed on the recommendation of the Directors, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie, amongst the Members by way of special capital bonus or accretion to the capital of shares in the Company held by them according to their respective rights and in proportion to the amounts paid up on such shares. Provided that no such distribution shall be made unless:

(a) it shall have been sanctioned by Special Resolution of the Company in General Meeting;

(b) the fixed dividends payable on all Preference Shares and Stock of the Company have been paid in full to the end of the last completed financial year of the Company; and

(c) the Directors are satisfied that the assets of the Company, exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid-up share capital.

Appointment of Dividends.

144. All dividends shall be declared and paid according to the amount paid on the shares in respect whereof the dividend is paid, but (for the purpose of the Article only) no amount paid on a share in advance of call shall be treated as paid on the share.

Interim Dividends.

145. Notwithstanding anything in these Presents, the Directors may from time to time pay to the Members such interim dividends as in their judgement the position of the Company justifies.

Reduction of Debts.

146. The Directors may deduct from any dividend or bonus payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

Retention where lien exists.

147. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Dividends not to bear interest.

148. No unpaid dividend, bonus or interests shall bear interest as against the Company.

Dividends payable by cheque or warrant.

149. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the Members or persons entitled thereto, and in case of joint holders to any one of such joint holders or to such person and such address as the Member or joint holders may direct. Every such cheque shall be made payable to the order of the person to whom it is sent or to such person as the Member or joint holders may direct, and payment of the cheque if purported to be endorsed shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing payment of any dividend to a person other than the registered holders of the shares in respect of which such dividend is paid shall be subject to the provisions of the Stamp Duty Ordinance and any other applicable legislation.

Dividends to joint holder.

150. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

Effect of transfer.

151. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

Unclaimed dividends.

152. All dividends unclaimed for one year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

Forfeiture of dividends.

153. Dividends payable, which are not claimed within six years from the date of declaration, may be forfeited by resolution of the Board.

Record Date

Directors to fix record date for distribution.

154. Notwithstanding any other provision of these Presents the Company or the Directors may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared paid or made.

Untraceable Members

Company may cease sending cheques for dividends.

155. Without prejudice to the rights of the Company under Article 152 and the provisions of Article 156, the Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.

Sale of shares of untraceable Member.

156. The Company shall have the power to sell, in such manner as the Directors think fit, any shares of a Member who is untraceable, but no such sale shall be made unless:

(i) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such shares sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;

(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and

(iii) the Company has caused an advertisement to be inserted in a leading English language daily newspaper and a leading Chinese language daily newspaper circulating in Hong Kong giving notice of its intention to sell such shares and has notified ~~T~~the Stock Exchange~~ of Hong Kong Limited~~ of such intention and a period of three months has elapsed since the date of such advertisement.

For the purpose of the foregoing, "relevant period" means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Article and ending at the expiry of the period referred to in that paragraph.

To give effect to any such sale the Directors may authorise any person to transfer the said shares and instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

Reserve Fund

157. The Directors may before recommending any dividends whether preferential or otherwise carry to reserve out of the profits of the Company such sums as they think proper, and may also carry to reserve any premiums received upon the issue of shares, securities or obligations of the Company. All sums standing to reserve may be applied from time to time in the discretion of the Directors for meeting depreciation of contingencies or for special dividends or bonuses or for equalising dividends, or for repairing, improving or maintaining any of the property of the Company or for such other purposes as the Directors may think conducive to the objects of the Company or any of them, and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investment as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide. The reserve or any other profits carried forward or any part thereof may be capitalised in any manner authorised by the Ordinance or by these Presents.

Power to carry profit to reserve.

Power to capitalise profits.

158. (A) Subject to all necessary sanctions and consents (if any) being obtained, the Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undistributed profits of the Company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the Members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full of the issue price of the unissued shares, debentures or securities of the Company, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such Members in proportion aforesaid, or partly in one way and partly in the other.

(B) For the purposes of Article 158.(A):

(a) if the Board decides to apply any capitalised sum in paying up new shares (or, subject to any special or preferential rights previously conferred on any shares or class of shares, new shares of any other class); and

(b) unless the resolution passed in accordance with Article 158.(A) provides otherwise, if the Company or its nominee holds treasury shares on the relevant date when entitlement is determined,

then all shares held by the Company or its nominee as treasury shares shall be included in determining the proportions in which the capitalised sum is set aside for the allotment of the new shares or shares of any other class.

Power of Directors on capitalisation.

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

Notices

Address for Service.

160. Every Member shall register with the Company an address either in Hong Kong or elsewhere to which notices or documents can be given or sent by the Company.

How notice and document to be sent.

161. Any notice or document (including any "corporate communications" as defined in the Listing Rules and any amendments thereto for the time being in force) to be given or sent by the Company under these Presents, or any applicable ordinances, rules or regulations shall be in writing and may, subject to compliance with the relevant ordinances, rules and regulations, be written in either English or Chinese or both. Any such notice or documents may be given or sent by the Company to any Member either by personal delivery, or by prepaid letter (airmail in the case of an address outside Hong Kong) addressed to such Member at his registered address as appearing in the Register, or by delivering or leaving the same at such registered address, or (subject to compliance with the applicable ordinances, rules and regulations) by electronic means, or by cable or telex message, or (in the case of a notice) by advertisement in a leading English language daily newspaper and a leading Chinese language daily newspaper circulating in Hong Kong.

Time of Service.

162. (a) A notice or document delivered to the registered address shall be deemed to have been served at the time of delivery.

(b) A notice or document sent by post to an address in Hong Kong or elsewhere shall be deemed to have been served on the second business day following its posting.

(c) A notice or document sent by prepaid airmail letter to an address outside Hong Kong shall be deemed to have been served on the day following its posting. Any Member whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice or document shall be deemed to be his registered address. A Member who does not notify the Company of an address in Hong Kong shall notify the Company of an address outside Hong Kong for the purpose of service of notice or document. In the absence of notification by a Member of an address either in Hong Kong or outside Hong Kong for the purpose of service of notice or document, such Member shall be deemed to have received any notice or document which shall have been displayed at the Office and shall have remained there for the space of twenty-four hours and such notice or document shall be deemed to have been received by such Member on the day following that on which it shall have been first so displayed.

(d) A notice or document sent by cable or telex message shall be deemed to have been served on the day following the despatch of the cable or telex message.

(e) In the case of a notice or document sent by prepaid letter, in proving service thereof it shall be sufficient to show that the envelope or wrapper containing the notice or document was properly addressed and stamped and was deposited in a post box or at the post office.

(f) A notice or document sent by electronic means shall be deemed to have been served at the time of despatch of the electronic message.

163. All notices or documents with respect to shares standing in the names of joint holders shall be given to whichever of such persons named first in the ~~r~~Register ~~of Members~~ and notices and documents so given shall be sufficient service to all the holders of such shares. Notice or document to joint holders.

164. Any person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the ~~r~~Register ~~of Members~~ shall be duly given to the person from whom he derives his title to such share. Transferees to be bound by prior notices.

165. Any notice or document delivered or sent by post or left at the registered address of any Member in pursuance of these Presents, shall notwithstanding such Member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such Member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these Presents be deemed a sufficient service of such notice or document on his or her executors or administrators and all persons (if any) jointly interested with him in any such share. Notice valid though Member deceased.

166. *INTENTIONALLY LEFT BLANK*

167. When a given number of days' notice or notice extending over any other period is required to be given, the day of service shall not but the day upon which such notice will expire shall be included in such number of days or other period. The signature to any notice to be given by the Company may be written or printed. How time to be reckoned.

Indemnity

168. (1) Subject to the provisions of the Ordinance, every Director, auditors or other officer of the Company, whether past or present and whether appointed or resigned prior to the adoption of this Article, shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities which he or they may sustain or incur in or about the execution of his or their office or otherwise in relation thereto. Indemnity.

(2) The Company may indemnify any Director, auditor or other officer of the Company, past or present, against any liability incurred by him:

(a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted; or

(b) in connection with any application under Sections 903 and 904 of the Ordinance in which relief is granted to him by the court.

(3) The Company may purchase and maintain for any Director, auditor or officer of the Company:

(a) insurance against any liability to the Company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the Company or a related company; and

(b) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

(4) In this Article, "related company", in relation to the Company, means any company that is the Company's subsidiary or holding company or a subsidiary of the Company's holding company.

Winding Up

Distribution of assets.

169. If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as near as may be the losses shall be borne by the Members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively and if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up the excess shall be distributed among the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of any share issued upon special terms and conditions.

Distribution of assets in specie.

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

Winging up of the Company.

171. Subject to the provisions of the Ordinance, not less than 75 per cent of the total voting rights of the Members present and voting in person, by corporate representative or by proxy at a General Meeting shall be required to approve a voluntary winding up of the Company.

Amendments to these Articles

Amendments to these Articles.

172. Subject to the provisions of the Ordinance, not less than 75 per cent of the total voting rights of the Members present and voting in person, by corporate representative or by proxy at a General Meeting shall be required to approve changes to these Articles.

The following table sets out the details of the initial subscribers of the Company, the initial number of shares taken by each of them and the initial registered capital of the Company on 23 August 1972:

Name, Address and Descriptions of Initial Subscribers	Initial Number of Shares taken by each Initial Subscriber
(Sd.) WALTER C. W. WOO WALTER C. W. WOO 72E MacDonnell Road, 4th Floor, Hong Kong, Solicitor. (Sd.) WILLIAM PANG WILLIAM PANG 1939 Union House, Chater Road, Hong Kong, Clerk.	One One
Total Number of Shares Taken	Two
Initial Paid-up Share Capital of the Company	HK$2

光大控股
EVERBRIGHT LIMITED

中國光大控股有限公司

CHINA EVERBRIGHT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 165)

NOTICE IS HEREBY GIVEN that an annual general meeting of China Everbright Limited (the "**Company**") will be held at 38th Floor, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong on Thursday, 14 May 2026 at 10:00 a.m. (the "**Annual General Meeting**") for the following purposes:

1. To receive and consider the Audited Financial Statements, Directors' Report and Independent Auditor's Report for the year ended 31 December 2025.

2. To declare a final dividend of HK$0.05 per share for the year ended 31 December 2025.

3. (a) To re-elect Mr. Lin Chun as an Executive Director.

   (b) To re-elect Mr. An Xuesong as an Executive Director.

   (c) To re-elect Dr. Su Yang as an Executive Director.

   (d) To re-elect Mr. Law Cheuk Kin Stephen as an Independent Non-executive Director.

   (e) To re-elect Dr. Young Danqing Xu as an Independent Non-executive Director.

   (f) To authorise the board of directors of the Company to fix the remuneration of the directors for the year ending 31 December 2026.

4. To re-appoint KPMG as the auditor of the Company and to authorise the board of directors of the Company to fix auditor's remuneration.

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions:

5. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with new shares of the Company ("**Shares**") and securities convertible into such Shares or warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of new Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares (excluding Treasury Shares) immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

(d) for the purpose of this resolution:

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

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

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

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

"Rights Issue" means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 any recognised regulatory body or any stock exchange in any territory applicable to the Company)."

6. "**THAT**:

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

(b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the issued Shares (excluding Treasury Shares) as at the date of passing of this resolution, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares (excluding Treasury Shares) immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares adjusted accordingly; and

(c) for the purpose of this resolution:

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

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

7. "**THAT**:

subject to the passing of the resolutions set out in items 5 and 6 in the notice of the Annual General Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares pursuant to the resolution set out in item 5 in the notice of the Annual General Meeting be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares (excluding Treasure Shares) bought back by the Company under the authority granted pursuant to resolution set out in item 6 in the notice of the Annual General Meeting."

As special business, to consider and, if thought fit, to pass with or without amendments, the following resolutions as a special resolution:

8. "**THAT**:

(a) the proposed amendments to the existing articles of association of the Company (the "**Proposed Amendments**"), details of which are set out in Appendix III to the circular of the Company dated 17 April 2026 of which this notice forms part, be and are hereby approved;

(b) the new articles of association of the Company, which contains all the Proposed Amendments (a copy of which has been produced to this meeting and marked "A" and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of this meeting; and

(c) any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the new articles of association of the Company."

By Order of the Board
China Everbright Limited
Wan Kim Ying Kasina
Company Secretary

Hong Kong, 17 April 2026

Notes:

1. The Annual General Meeting will be held in the form of a physical meeting. Any member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint proxy to attend and speak and, on a poll, to vote instead of him. A proxy need not be a member of the Company.

2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the registered office of the Company not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

3. For the purpose of determining Shareholders' eligibility to attend, speak and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 11 May 2026 to Thursday, 14 May 2026, both days inclusive, during which no transfer of Shares will be registered. The record date is Monday, 11 May 2026. In order to be eligible to attend, speak and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar, Tricor Investor Services Limited (the "**Registrar**"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 8 May 2026.

4. For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 22 May 2026 to Tuesday, 26 May 2026, both days inclusive, during which no transfer of Shares will be registered. The record date is Tuesday, 26 May 2026. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 21 May 2026.

5. In the case of joint holders of Share(s), if more than one of such joint holders are present at the Annual General Meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of the joint holding shall alone be entitled to vote in respect thereof.

6. In relation to re-election of retiring directors in item 3 above, the biographical details of the retiring directors standing for re-election at the Annual General Meeting are disclosed in Appendix II of the circular dated 17 April 2026 to be despatched to members of the Company.

7. In case the Annual General Meeting is anticipated to be affected by bad weather with a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above, please visit the website of the Stock Exchange (https://www.hkexnews.hk) and the Company's website (https://www.everbright.com) for announcement on bad weather arrangements for the Annual General Meeting.