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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

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**RICI HEALTHCARE HOLDINGS LIMITED**

**瑞慈醫療服務控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1526)**

- (1) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW  
MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- (4) DECLARATION OF FINAL DIVIDEND;**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the annual general meeting of Rici Healthcare Holdings Limited to be held at 17/F, Qiantan International Plaza, Qirong Road 90, Pudong New District, Shanghai, PRC on Wednesday, June 17, 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-7 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.rich-healthcare.com](http://www.rich-healthcare.com). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish.

April 22, 2026



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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 17/F, Qiantan International Plaza, Qirong Road 90, Pudong New District, Shanghai, PRC on Wednesday, June 17, 2026 at 2:00 p.m., or any adjournment thereof and notice of which is set out on pages AGM-1 to AGM-7 of this circular
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of the Directors
“Cayman Companies Law”	the Companies Act (Revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Company”	Rici Healthcare Holdings Limited (瑞慈醫療服務控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on July 11, 2014, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the existing second amended and restated memorandum and articles of association of the Company currently in force
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with (including any sale or transfer of Treasury Shares out of treasury) the Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares (if any)) as at the date of passing of the relevant resolution granting the relevant mandate
“Latest Practicable Date”	April 15, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum”	the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments proposal to be adopted by the Shareholders at the AGM
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan, unless otherwise specified
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares (if any)) as at the date of passing of the relevant resolution granting the relevant mandate

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of US\$0.0001 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	has the meaning as defined in the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

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LETTER FROM THE BOARD

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**RICI HEALTHCARE HOLDINGS LIMITED**

瑞慈醫療服務控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1526)**

*Executive Directors:*

Dr. Fang Yixin

*(Chairman and Chief Executive Officer)*

Dr. Mei Hong

Mr. Fang Haoze

Ms. Lin Xiaoying

*Registered office:*

4th Floor, Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002 Cayman Islands

*Independent Non-executive Directors:*

Ms. Wong Sze Wing

Mr. Jiang Peixing

Mr. Tian Wenguo

*Principal place of business in Hong Kong:*

Room 504, 5/F,

Cheong Tai Commercial Building,

60–66 Wing Lok Street,

Sheung Wan, Hong Kong

April 22, 2026

*To the Shareholders*

Dear Sir or Madam

- (1) PROPOSALS FOR GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW  
MEMORANDUM AND ARTICLES OF ASSOCIATION;  
(4) DECLARATION OF FINAL DIVIDEND;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the Directors; (c) the Proposed Amendments; and (d) declaration of final dividend.

### 2. ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares.

At the annual general meeting held on June 19, 2025, general mandates were given to the Directors to exercise the powers of the Company to buy back Shares and to issue new Shares respectively. As at the Latest Practicable Date, such mandates have not been utilised and will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution no. 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company (including any sale or transfer of Treasury Shares out of treasury) up to 20% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares (if any)) as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,590,324,000 Shares, with no Treasury Shares. Subject to the passing of the ordinary resolution no. 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to allot, issue and deal with (including any sale or transfer of Treasury Shares out of treasury) a maximum of 318,064,800 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares repurchased by the Company under ordinary resolution no. 5(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares (if any)) as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

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## LETTER FROM THE BOARD

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The Issue Mandate, if granted, will continue to be in force until 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 any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

### **3. REPURCHASE MANDATE**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares representing up to 10% of the aggregate nominal amount of the issued share capital of the Company (excluding Treasury Shares (if any)) as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until 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 any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

The Company has no current intention of exercising the Repurchase Mandate.

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

### **4. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with article 24.2 and 25.1 of the Articles of Association, the Directors being Mr. Fang Haoze, Ms. Lin Xiaoying, Ms. Wong Sze Wing and Mr. Tian Wenguo shall retire from office as Directors. Mr. Fang Haoze, Ms. Lin Xiaoying, Ms. Wong Sze Wing and Mr. Tian Wenguo, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

Details of the above Directors who are subject to re-election and offer themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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### Criteria and procedures for nomination of Directors

The Nomination Committee is committed to ensuring the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and shall identify, consider and nominate suitable candidates to the Board for it to consider and make recommendations to Shareholders for election or re-election as the Directors at general meetings or appoint as Directors to fill casual vacancies or as an addition to the Board.

The Nomination Committee may, as it considers appropriate, nominate a number of candidates more than the number of Directors to be appointed or re-appointed at a general meeting, or the number of casual vacancies to be filled.

The Nomination Committee shall make recommendations to the Board on the succession planning for Directors, in particular, the chairman of the Board and the chief executive officer of the Company.

The factors listed below would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate:

- (a) Reputation for integrity;
- (b) Accomplishment and experience;
- (c) Commitment in respect of available time and relevant interest;
- (d) Diversity in all its aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; and
- (e) In the case of independent non-executive Directors, the independence of the candidate.

These factors are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

Subject to the provisions of the Articles of Association, retiring Directors are eligible for nomination by the Board to stand for re-election at a general meeting.

Proposed candidates will be asked to submit the necessary personal information in a prescribed form, together with their written consent to be appointed as a Director and to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.

The Nomination Committee may request candidates to provide additional information and documents, if considered necessary.

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## LETTER FROM THE BOARD

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Herein below are the procedures for nomination of a Director:

1. The Secretary of the Nomination Committee shall call a meeting of the Nomination Committee, and invite nominations of candidates from Board members if any, for consideration by the Nomination Committee prior to its meeting. The Nomination Committee may also put forward candidates who are not nominated by Board members.
2. For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation.
3. Until the issue of the circular to the Shareholders, the nominated persons shall not assume that they have been proposed by the Board to stand for election at the general meeting.
4. In order to provide information of the candidates nominated by the Board to stand for election at a general meeting, and to invite nominations from Shareholders, a circular will be sent to Shareholders. The circular will set out the lodgment period for Shareholders to make the nominations. The names, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information, as required pursuant to the applicable laws, rules and regulations, of the proposed candidates will be included in the circular to Shareholders.
5. A Shareholder can serve a notice to the Company Secretary within the lodgment period of its intention to propose a resolution to elect a certain person as a Director, without the Board's recommendation or the Nomination Committee's nomination, other than those candidates set out in the circular to the Shareholders. The particulars of the candidates so proposed will be sent to all Shareholders for information by a supplementary circular.
6. A candidate is allowed to withdraw his candidature at any time before the general meeting by serving a notice in writing to the Company Secretary.
7. The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election at any general meeting.

### **Recommendations of the Nomination Committee**

The Nomination Committee has assessed the independence of the independent non-executive Director proposed to be re-elected based on the independence criteria as set out in Rule 3.13 of the Listing Rules and noted that none of the factors set out in Rule 3.13 of the Listing Rules applies.

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## LETTER FROM THE BOARD

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In accordance with code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive Director has served more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by shareholders.

Ms. Wong Sze Wing has served on the Board for more than nine years but she has never held any executive or management position in the Group nor has she throughout such period been under the employment of any member of the Group. Besides, Ms. Wong Sze Wing does not have any financial or family relationships with any other Directors, senior management or substantial or controlling shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect her exercise of independent judgement. The Board considers that the long services of Ms. Wong Sze Wing would not affect her exercise of independent judgment.

The Nomination Committee and the Board have reviewed the annual written independence confirmation of each of Ms. Wong Sze Wing and Mr. Tian Wenguo, and assessed his/her independence based on the independence guidelines set out in Rule 3.13 of the Listing Rules and noted that none of the factors set out in Rule 3.13 of the Listing Rules applies.

In assessing the independence of each of Ms. Wong Sze Wing and Mr. Tian Wenguo, the Board and the Nomination Committee have also considered the independent nature of his/her roles and duties and the character and judgment demonstrated by his/her commitment and contribution during his years of service and other relevant factors.

Each of Ms. Wong Sze Wing and Mr. Tian Wenguo does not participate in the daily management of the Company, nor anything to interfere with the exercise of his/her independent judgment. The Board believes that each of Ms. Wong Sze Wing and Mr. Tian Wenguo remains independent and will continue to perform his duties as an independent non-executive Director.

The Board believes that the continued tenure Ms. Wong Sze Wing and Mr. Tian Wenguo will maintain the stability of the Board to certain extent and that the Board would benefit significantly from the long-standing and valuable insights provided by Ms. Wong Sze Wing and Mr. Tian Wenguo to the Group.

In addition, the Nomination Committee has assessed and are satisfied with the performance of each of the retiring Directors for the year ended December 31, 2025. Therefore, the Nomination Committee nominated the retiring Directors, to continues to remain as member of the Board and recommended the Shareholders to re-elect them as Directors at the Annual General Meeting.

In particular, the Nomination Committee is also of the view that the Directors who are proposed to be subject to re-election at the Annual General Meeting would bring to the Board their own perspectives, skills and experience, as further described in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee

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## LETTER FROM THE BOARD

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considers that each of the Directors who will be subject to re-election can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, and their respective experience and connections in their respective industries.

Therefore, in response to the recommendation of the Nomination Committee, the Board recommended all retiring Directors to be re-elected as the Directors at the Annual General Meeting.

Details of the retiring Directors who offered themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular. Further information on the composition and the diversity of the Board and the attendance records of the Directors (including the retiring Directors) at the Board meetings and/or the meetings of the committees under the Board and general meetings are disclosed in the corporate governance report as contained in the 2025 annual report of the Company.

### **5. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes to seek the approval of the Shareholders by way of a special resolution at the AGM to amend the Existing Memorandum and Articles of Association and to adopt the New Memorandum and Articles of Association (i) for the purpose of aligning with the expanded paperless regime (including but not limited to enabling the Company to hold hybrid general meetings and providing electronic voting); and (ii) to make some other housekeeping improvements.

Details of the Proposed Amendments to the Existing Memorandum and Articles of Association are set out in Appendix III to this circular.

The Company's legal advisers have confirmed that the Proposed Amendments conform with the requirements of Appendix 3 to the Listing Rules and the Cayman Companies Law. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

### **6. DECLARATION OF FINAL DIVIDEND**

As stated in the announcement of the Company dated March 26, 2026 relating to, among others, the consolidated annual results of the Group for the year ended December 31, 2025, the Board has proposed the payment of a final dividend of HK\$0.02 (2024: Nil) per share for the year ended 31 December 2025 (the "**Proposed Final Dividend**") payable to the Shareholders whose names appear on the register of members of the Company on Thursday, July 2, 2026, subject to the approval of the Shareholders at the AGM. Subject to the proposed final dividends being approved by the Shareholders, the dividend warrants of the proposed final dividend are expected to be despatched to the Shareholders on or before Thursday, July 9, 2026.

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## LETTER FROM THE BOARD

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The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

### **7. NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages AGM-1 to AGM-7 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate and the re-election of Directors.

### **8. FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.rich-healthcare.com](http://www.rich-healthcare.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

### **9. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of the Annual General Meeting be taken by way of poll pursuant to article 20.1 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting. Separately, holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

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## LETTER FROM THE BOARD

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### **10. CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS OF THE COMPANY**

**(1) For determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting or any adjournment of such meeting:**

The register of members of the Company will be closed from Friday, June 12, 2026 to Wednesday, June 17, 2026, both days inclusive and during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on Wednesday, June 17, 2026 are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, June 11, 2026.

**(2) For determining the entitlement of the Shareholders to the Proposed Final Dividends:**

The register of members of the Company will be closed from Friday, June 26, 2026 to Thursday, July 2, 2026, both days inclusive and during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on Thursday, July 2, 2026 are entitled to the Proposed Final Dividends. In order to be eligible to the Proposed Final Dividends, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, June 25, 2026.

### **11. 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.

### **12. RECOMMENDATION**

The Directors consider that all of the proposed resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 13. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
By Order of the Board  
**Rici Healthcare Holdings Limited**  
**Fang Yixin**  
*Chairman and Chief Executive Officer*

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

### 1. MR. FANG HAOZE

**Mr. Fang Haoze** (方浩澤) (“**Mr. Fang**”), aged 37, is an executive Director, executive president of the Group and the general manager of the medical examination business department, the general manager of strategic customer department, the general manager of the audit department of the Group. Mr. Fang is responsible for the overall operation and management and the internal audit of the medical examination business department. Mr. Fang received a bachelor’s degree in economics from Penn State University in 2014 and joined the Group in August 2014. Mr. Fang is the son of Dr. Fang, the chairman, an executive Director and chief executive officer of the Company, and Dr. Mei, an executive Director.

Mr. Fang has entered into a service contract with a term of three years with the Company on June 19, 2024. Mr. Fang is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The appointment can be terminated by either party by serving not less than 30-days’ written notice to the other party. Under his service contract and employment contract, in addition to common benefits as the Board may provide to other employees in similar positions in accordance with the benefits plans of the Company, Mr. Fang is entitled to a base remuneration of RMB550,000 per annum. The remuneration payable to Mr. Fang has been approved by the Board after considering the recommendation of the Remuneration Committee based on his respective qualifications, experience, level of responsibilities undertaken and prevailing market conditions.

### 2. MS. LIN XIAOYING

**Ms. Lin Xiaoying** (林曉穎) (“**Ms. Lin**”), aged 48, is an executive Director, executive vice president and the chief operating officer of the Group as well as the general manager of the human resources center, and is responsible for the financial, legal work of the Group. Ms. Lin joined the Group in July 2017 as the assistant to president, general manager of human resources center and director of the president office, and was appointed as a vice president of the Group in January 2018. Prior to joining the Group, Ms. Lin served in several positions in ZTE Corporation (中興通訊股份有限公司, a company listed on the Main Board of the Stock Exchange (stock code: 0763) and the Shenzhen Stock Exchange (stock code: 000063)), including the chief of operation management department of the handset division, the chief of commercial department and the chief commercial officer of the international sales division from July 1999 to July 2017. Ms. Lin received a bachelor’s degree in international economics from Renmin University of China (中國人民大學) in 1999 and a master’s degree in business administration from University of Management and Technology in the United States of America in June 2006.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Ms. Lin has entered into a service contract with a term of three years with the Company on June 19, 2024. Ms. Lin is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The appointment can be terminated by either party by serving not less than 30-days' written notice to the other party. Under her service contract and employment contract, in addition to common benefits as the Board may provide to other employees in similar positions in accordance with the benefits plans of the Company, Ms. Lin currently receives a remuneration of RMB861,000 per annum. Ms. Lin does not receive separate remuneration as Director in addition to her salaries and benefits as senior management member pursuant to her employment contract. The remuneration payable to Ms. Lin has been approved by the Board after considering the recommendation of the Remuneration Committee based on her qualifications, experience, level of responsibilities undertaken and prevailing market conditions.

### 3. MS. WONG SZE WING

**Ms. Wong Sze Wing (黃斯穎) (“Ms. Wong”)**, aged 47, is an independent non-executive Director. Ms. Wong is responsible for supervising and providing independent judgment to our Board. Prior to joining our Group, Ms. Wong was an associate and later an audit manager of PricewaterhouseCoopers from September 2001 to December 2006. From January 2007 to April 2008, Ms. Wong was the chief finance director of Orange Sky Golden Harvest Entertainment (Holdings) Limited (橙天嘉禾娛樂(集團)有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 1132)), and has been its independent non-executive director since April 2010, responsible for advising on strategic and financial planning in the China market. Ms. Wong was also previously the chief finance director of Avex Music and Imaging Production (China) Co., Ltd. (艾迴音樂影像製作(中國)有限公司), a joint venture company under Orange Sky Entertainment (International) Holdings Limited, from January 2007 to April 2008. Ms. Wong was deputy chief financial officer of Yingde Gases Group Company Limited (盈德氣體集團有限公司) since joining in July 2008, and has been chief financial officer since February 2009, responsible for its investor relations, financial, investment and internal control. Ms. Wong Sze Wing was an independent director of Wangsu Science & Technology Co., Ltd. (網宿科技股份有限公司) (a company listed on Shenzhen Stock Exchange (stock code: 300017)) from April 2017 to June 2024, an independent non-executive director of Jiangxi Ganfeng Lithium Co., Ltd. (江西贛鋒鋰業股份有限公司) (a company listed on Shenzhen Stock Exchange (stock code: 002460) and the Main Board of the Stock Exchange (stock code: 1772)) from June 2018 to August 2024, an independent non-executive director of Giant Biogene Holding Co., Ltd. (巨子生物控股有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 2367)) in May 2022 and an independent non-executive director of REPT BATTERO Energy Co., Ltd. (瑞浦蘭鈞能源股份有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 0666)) in November 2022. Ms. Wong also served as an independent non-executive director of Xinjiang La Chapelle Fashion Co., Ltd. (新疆拉夏貝爾服飾股份有限公司) (a company listed on the Main Board of the Stock Exchange (stock code: 6116)) from January 2021 to June 2021. Save as disclosed above, Ms. Wong is not and has not been a director of any other listed company in Hong Kong or overseas in the past three years. Ms. Wong received a bachelor's degree in business administration from the University of Hong Kong in November 2001 and

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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an EMBA from the China Europe International Business School (中歐國際商學院) in July 2012. Ms. Wong has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since February 2005.

Ms. Wong entered into a letter of appointment with the Company and their initial term of appointment is three years commencing from June 19, 2024. Ms. Wong's appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The appointment can be terminated by either party by serving not less than one-month's written notice to the other party. Under her letter of appointment, Ms. Wong currently receives a remuneration of HK\$220,000 per annum. The remuneration payable to Ms. Wong has been approved by the Board after considering the recommendation of the Remuneration Committee based on her respective qualifications, experience, level of responsibilities undertaken and prevailing market conditions.

#### 4. MR. TIAN WENGUO

**Mr. Tian Wenguo (田文果) ("Mr. Tian")**, aged 57, is an independent non-executive Director. Mr. Tian is responsible for supervising and providing independent judgment to our Board. Mr. Tian possesses extensive experience in the telecommunications industry, with over 30 years of management expertise in the field. Since September 2018, Mr. Tian has served as the chairman of Medical Health Intelligent (Shenzhen) Co., Ltd. (衛健智能(深圳)有限公司). Previously, Mr. Tian worked at ZTE Corporation, where he successively served the roles of manager of the Chongqing office and general manager of the Southwest region at ZTE Corporation from 1996 to 2002, senior vice president and general manager of the Sales Division II from 2002 to 2005, executive vice president in charge of the marketing and operations system from 2005 to 2007, executive vice president in charge of the marketing system from 2007 to 2008, executive vice president in charge of the product marketing system from 2008 to 2010, executive vice president in charge of the logistics system from 2010 to 2012, executive vice president in charge of global sales and engineering services from 2012 to 2015, and person-in-charge of the new energy sector from 2016 to 2017. Subsequently, from 2017 to 2018, Mr. Tian served as the chairman of Shenzhen ZTE International Investment Limited (深圳市中興國際投資有限公司), Sanya ZTE International Investment Co., Ltd. (三亞中興國際投資有限公司), and Tianjin ZTE International Investment Company Limited (天津中興國際投資有限公司). Mr. Tian graduated from Harbin Institute of Technology in 1991, where he obtained his bachelor's degree majoring in Electromagnetic Measurement and Instrumentation. From 2005 to 2006, he completed his EMBA program at Tsinghua University and obtained a master's degree in Business Administration.

Mr. Tian's appointment has been recommended by members of the nomination committee of the Company and approved by the Board. Pursuant to the letter of appointment between Mr. Tian and the Company, the term of service of Mr. Tian shall be three years commencing on December 29, 2025, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association, and Mr. Tian will be entitled to a director's fee of HK\$220,000 per annum, which has been recommended by the remuneration committee of the Company and approved by the Board with reference to, among other things, (i) his duties and responsibilities

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## **APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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within the Company; (ii) the prevailing market conditions; and (iii) the continuous expansion of the business scale and continuously heightening requirements on corporate governance of the Company over recent years.

Save as disclosed herein and as at the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, each of the above Directors does not hold any other position with the Company or other members of the Group, and does not have any other major appointments and professional qualifications, and does not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the above Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

*The following is an explanatory statement as required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,590,324,000 Shares of nominal value of US\$0.0001 each, with no Treasury Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 159,032,400 Shares, which represent 10% of the issued share capital of the Company (excluding Treasury Shares (if any)) as at the date of the passing of the resolution, during the period ending on the earlier 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 any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

### **2. REASONS FOR REPURCHASES**

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

### **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Law.

Subject to compliance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands, the Company may cancel any Shares it repurchased and/or hold them as Treasury Shares following settlement of the repurchases, subject to, amongst others, market conditions and the Company's capital management needs at the relevant time of the repurchases.

The Company may hold Shares repurchased by the Company as Treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as Treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include, for example, an approval from the Directors that (i) the Company shall not, and shall procure its broker not to, give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any), the Company shall withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions (as applicable).

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

#### **4. TAKEOVERS CODE**

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

As at the Latest Practicable Date, Dr. Fang Yixin and Dr. Mei Hong are husband and wife, each of them is deemed to be interested in all the Shares held by them in aggregate by virtue of the SFO.

Under the SFO, Dr. Mei Hong is deemed to be interested in 971,389,220 Shares held by Chelsea Grace Holdings Limited (excluding the options granted under the pre-IPO share option scheme) by reason of her 100% interest in its issued share capital, representing a total of approximately 61.08% of the issued share capital of the Company as at the Latest Practicable Date.

In the event that the Directors should exercise in full the Repurchase Mandate, the interests of Dr. Mei Hong, Chelsea Grace Holdings Limited and their respective parties acting in concert (as defined in the Takeovers Code) in the Company (without taking into account the exercise of the options granted under the pre-IPO share option scheme adopted by the Company on September 19, 2016, if any) would be increased to approximately 67.87% of the issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

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

#### **5. DIRECTORS AND THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the Memorandum and the Articles of Association and the applicable laws of the Cayman Islands.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

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

#### **8. GENERAL**

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

**9. SHARE PRICES**

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

<b>Month</b>	<b>Traded price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
April	1.20	0.90
May	1.15	1.01
June	1.14	1.02
July	1.12	1.02
August	1.13	1.00
September	1.15	0.86
October	1.14	0.95
November	1.13	0.88
December	1.12	0.71
<b>2026</b>		
January	1.12	0.85
February	1.07	0.86
March	0.94	0.80
April (up to the Latest Practicable Date)	1.05	0.82

THE COMPANIES ACT ( REVISED) OF THE CAYMAN ISLANDS

~~SECOND~~ THIRD AMENDED AND RESTATED MEMORANDUM OF

ASSOCIATION OF

RICI HEALTHCARE HOLDINGS LIMITED

瑞慈醫療服務控股有限公司

An Exempted Company Limited By Shares

(Adopted by a Special Resolution of the Company on ~~June 19, 2023~~ June 17, 2026)

**1 NAME**

The name of the Company is Rici Healthcare Holdings Limited 瑞慈醫療服務控股有限公司.

**2 STATUS**

The Company is a company limited by shares.

**3 REGISTERED OFFICE**

The registered office of the Company is at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.

**4 OBJECTS AND CAPACITY**

Subject to the following provisions of this Memorandum of Association, the objects for which the Company is established are unrestricted and shall include, but without limitation:

- (a) to act and to perform all the functions of a holding company and to coordinate the policy and administration of any subsidiary company or companies wherever incorporated or carrying on business or of any group of companies of which the Company or any subsidiary company is a member or which are in any manner controlled directly or indirectly by the Company; and
- (b) to carry on the business of an investment company and for that purpose to subscribe, acquire, hold, dispose, sell, deal in or trade upon any terms, whether conditionally or absolutely, either in the name of the company or in that of any nominee, shares, stock,

debentures, debenture stock, annuities, notes, mortgages, bonds, obligations and securities, foreign exchange, foreign currency deposits and commodities, issued or guaranteed by any company wherever incorporated or carrying on business, or by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, by original subscription, tender, purchase, exchange, underwriting, participation in syndicates or in any other manner and whether or not fully paid up, and to meet calls thereon.

Subject to the following provisions of this Memorandum of Association, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act (Revised).

Nothing in this Memorandum of Association shall permit the Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless duly licensed.

## **5 SHARE CAPITAL**

The share capital of the Company is US\$1,000,000 divided into 10,000,000,000 shares of a par value of US\$0.0001 each.

## **6 LIABILITY OF MEMBERS**

The liability of each Member is limited to the amount from time to time unpaid on such Member's shares.

## **7 CONTINUATION**

The Company may exercise the powers contained in the Companies Act to transfer and be registered by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be de-registered in the Cayman Islands.

## **8 DEFINITIONS**

Capitalised terms used and not defined in this Memorandum of Association shall bear the same meaning as those given in the Articles of Association of the Company.

## **9 EXEMPTED COMPANY**

The Company will not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this section shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.

**10 FINANCIAL YEAR**

The financial year of the Company shall end on 31st day of December in each year and shall begin on 1st day of January in each year.

**THE COMPANIES ACT (REVISED) OF  
THE CAYMAN ISLANDS**

**RICI HEALTHCARE HOLDINGS LIMITED**  
**瑞慈醫療服務控股有限公司**

An Exempted Company Limited By Shares

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**~~SECOND~~ THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

(Adopted by a Special Resolution on ~~June 19, 2023~~ June 17, 2026)

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**1 TABLE A**

The Regulations contained in Table A in the First Schedule to the Companies Act do not apply to the Company.

**2 INTERPRETATION**

2.1 In these Articles of Association, if not inconsistent with the context, the following words and expressions shall have the following meanings:

*Articles* means these Articles of Association in their present form or as supplemented, amended or substituted from time to time;

*Auditor* means the auditor of the Company for the time being and may include any individual or partnership;

*Board* means the board of Directors or, as the context requires, the majority of the Directors present and voting at a meeting of the Directors at which a quorum is present;

*business day* means a day on which the Stock Exchange is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Stock Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a number eight (8) or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purpose of these Articles be counted as a business day;

*capital* means the share capital of the Company from time to time;

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

*clearing house* means a *recognized clearing house* as defined under Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

*close associate* has the meaning attributed to it in the Listing Rules;

*Companies Act* means the Companies Act (Revised), Cap 22 of the Cayman Islands, as amended or re-enacted from time to time;

*Companies Ordinance* means the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

*Company* means the above named company;

*competent regulatory authority* means a competent regulatory authority in the territory where the shares are listed or quoted on a stock exchange in such territory;

*Director* means any director of the Company from time to time;

*electronic* has the meaning given to it in the Electronic Transactions Act;

*electronic means* includes sending or otherwise making available to the intended recipients of the communication in electronic format;

*Electronic Transactions Act* means the Electronic Transactions Act (Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

*head office* means such office of the Company as the Board may from time to time determine to be the principal office of the Company;

*HK\$* means Hong Kong dollars, the legal currency of Hong Kong;

*holding company* has the meaning attributed to it in the Companies Ordinance;

*Hong Kong* means the Hong Kong Special Administrative Region of the People's Republic of China;

*Listing Rules* means the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

*Member* means a person who is registered as the holder of shares in the Register;

*month* means a calendar month;

*Ordinary Resolution* means a resolution:

- (a) passed by a simple majority of the votes of such Members as, being entitled to do so, vote in person (whether physically or by virtual attendance with the use of technology), or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of the Company held in accordance with these Articles; or
- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed;

***published in the newspapers*** means published as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong in accordance with the Listing Rules;

***published on the Stock Exchange's website*** means published in English and Chinese on the Stock Exchange's website in accordance with the Listing Rules;

***Register*** means the principal register and where applicable, any branch register of Members to be maintained in accordance with Article 12.2 at such place within or outside the Cayman Islands as the Board shall determine from time to time;

***Registered Office*** means the registered office for the time being of the Company;

***Registration Office*** means in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;

***rights issue*** means an offer by way of rights to existing holders of securities of the Company which enables such holders to subscribe for securities in proportion to their existing holdings;

***Seal*** means any seal which has been duly adopted as the common seal of the Company and includes every duplicate seal;

***Secretary*** means the person appointed to perform any or all of the duties of secretary of the Company, including any assistant secretary;

***share*** means a share in the capital of the Company;

*Special Resolution* means a special resolution passed in accordance with the Companies Act, being a resolution:

- (a) passed by a majority of not less than three-fourths of the voting rights held by such Members as, being entitled to do so, vote in person (whether physically or by virtual attendance with the use of technology), or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy, at a general meeting of the Company held in accordance with these Articles of which notice specifying the intention to propose the resolution as a special resolution has been duly given; or
- (b) approved in writing by all of the Members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of the Members and the effective date of the special resolution so adopted shall be the date on which the instrument or the last of such instruments, if more than one, is executed;

*Stock Exchange* means The Stock Exchange of Hong Kong Limited;

*Subscription Rights Reserve* has the meaning given to it in Article 44;

*subsidiary* has the meaning attributed to it in the Companies Ordinance, but shall be interpreted in accordance with the definition of *subsidiary* under the Listing Rules; and

*US\$* means United States dollars, the legal currency of the United States.

2.2 In these Articles, unless the context otherwise requires a reference to:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include both gender and the neuter;
- (c) words importing persons include companies, associations and bodies of persons whether corporate or not;
- (d) the words:
  - (i) *may* shall be construed as permissive;
  - (ii) *shall* or *will* shall be construed as imperative;

- (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable laws, rules and regulations;
- (f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;
- (g) save as aforesaid words and expressions defined in the Companies Act shall bear the same meanings in these Articles if not inconsistent with the subject in the context;~~and~~
- (h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; and
- (i) Sections 8 and 19(3) of the Electronic Transactions Act shall not apply.

### 3 SHARE CAPITAL

- 3.1 The share capital of the Company as at the date on which these Articles come into effect is US\$1,000,000 divided into 10,000,000,000 shares of a par value of US\$0.0001 each.
- 3.2 Subject to the Companies Act, these Articles, the Listing Rules and/or the rules of any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Companies Act.
- 3.3 Except as allowed by the Companies Act and subject further to compliance with the Listing Rules and the rules and regulations of and any other competent regulatory authority, the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares.
- 3.4 No share shall be issued to bearer.

**4 ALTERATION OF CAPITAL**

- 4.1 The Company may from time to time by Ordinary Resolution in accordance with the Companies Act alter the conditions of these Articles to:
- (a) increase its capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe;
  - (b) consolidate and divide all or any of its capital into shares of larger amount than its existing shares;
  - (c) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by these Articles (subject nevertheless to the Companies Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; and
  - (d) cancel any shares which, as at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares without par value, diminish the number of shares into which its capital is divided.
- 4.2 The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the preceding Article and, in particular but without prejudice to the generality of the foregoing, may issue certificates in respect of fractions of shares or arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due proportion amongst the Members who would have been entitled to the fractions, and for this purpose the Board may authorise some person to transfer the shares representing fractions to their purchaser or resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
- 4.3 The Company may from time to time by Special Resolution, subject to any confirmation or consent required by the Companies Act, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

- 4.4 Except so far as otherwise provided by the conditions of issue, or by these Articles, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company, and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

## 5 SHARE RIGHTS

- 5.1 Subject to the provisions of the Companies Act and these Articles and to any special rights conferred on the holders of any shares or class of shares, any share (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by Ordinary Resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine, provided always that where the Company issues shares which do not carry voting rights, the words *non-voting* shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words *restricted voting* or *limited voting*.
- 5.2 Subject to the provisions of the Companies Act, the Listing Rules and these Articles, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- 5.3 Where the Company purchases for redemption a redeemable share, 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.

## 6 VARIATION OF RIGHTS

- 6.1 Subject to the Companies Act and without prejudice to Articles 5.1 and 5.2, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of at least three-fourths of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person (whether physically or

by virtual attendance with the use of technology) or by proxy at a separate meeting of such holders. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, *mutatis mutandis*, apply, provided that:

- (a) the necessary quorum shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy at least one-third of the issued shares of that class;
- (b) every holder of shares of the class shall be entitled on a poll to one vote or every such share held by him; and
- (c) any holder of shares of the class present in person (whether physically or by virtual attendance with the use of technology) or by proxy or authorised representative may demand a poll.

6.2 The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied, modified or abrogated by the creation or issue of further shares ranking *pari passu* therewith.

## 7 SHARES

7.1 Subject to the Companies Act, these Articles, any direction that may be given by the Company in general meeting and the Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine, provided that no shares may be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

7.2 The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.

- 7.3 The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Companies Act. Subject to the Companies Act, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
- 7.4 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any fractional part of a share or (except only as otherwise provided by these Articles or by law) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 7.5 Subject to the Companies Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

## **8 SHARE CERTIFICATES**

- 8.1 Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
- 8.2 In the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.
- 8.3 Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.

- 8.4 Every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.
- 8.5 Share certificates shall be issued within the relevant time limit as prescribed by the Companies Act or as the Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.
- 8.6 Upon every transfer of shares the certificate held by the transferor shall be given up for cancellation, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the shares transferred to him at such fee not exceeding the relevant maximum amount as the Stock Exchange may from time to time determine, provided that the Board may at any time determine a lower amount for such fee. If any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate for the balance shall be issued to him at the aforesaid fee payable by the transferor to the Company in respect thereof.
- 8.7 If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, delivery of the old certificate to the Company, provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.

## **9 LIEN**

- 9.1 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Member, and

whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

- 9.2 Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until the expiration of fourteen (14) clear days after a notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
- 9.3 The net proceeds of the sale shall be received by the Company and applied in or towards payment or discharge of the debt or liability in respect of which the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the share prior to the sale) be paid to the person entitled to the share at the time of the sale. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares so transferred and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

## **10 CALLS ON SHARES**

- 10.1 Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' notice specifying the time and place of payment) pay to the Company as required by such notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.
- 10.2 A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be made payable either in one lump sum or by instalments.

- 10.3 A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments due in respect thereof or other moneys due in respect thereof.
- 10.4 If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the amount unpaid from the day appointed for payment thereof to the time of actual payment at such rate (not exceeding twenty percent (20%) per annum) as the Board may determine, but the Board may in its absolute discretion waive payment of such interest wholly or in part.
- 10.5 No Member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another Member) at any general meeting either personally or by proxy, or be reckoned in a quorum, or exercise any other privilege as a Member until all calls or instalments due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.
- 10.6 On the trial or hearing of any action or other proceedings for the recovery of any money due for any 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 debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in accordance with these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
- 10.7 Any amount payable in respect of a share upon allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call duly made and payable on the date fixed for payment and, if it is not paid, the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call duly made and notified.
- 10.8 On the issue of shares, the Board may differentiate between the allottees or holders as to the amount of calls to be paid and the times of payment.
- 10.9 The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced

shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.

## **11 FORFEITURE OF SHARES**

11.1 If a call remains unpaid after it has become due and payable, the Board may give to the person from whom it is due not less than fourteen (14) clear days' notice:

- (a) requiring payment of the amount unpaid together with any interest which may have accrued and which may still accrue up to the date of actual payment; and
- (b) stating that if the notice is not complied with, the shares on which the call was made will be liable to be forfeited.

11.2 If the requirements of any such notice 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 and interest due in respect thereof has been made, be forfeited by a resolution of the Board to that effect, and such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share but not actually paid before the forfeiture.

11.3 When any share has been forfeited, notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such notice.

11.4 The Board may accept the surrender of any share liable to be forfeited hereunder and, in such case, references in these Articles to forfeiture will include surrender.

11.5 Any share so forfeited shall be deemed the property of the Company and may be sold, re-allotted or otherwise disposed of to such person, upon such terms and in such manner as the Board determines, and at any time before a sale, re-allotment or disposition the forfeiture may be annulled by the Board on such terms as the Board determines.

11.6 A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but nevertheless shall remain liable to pay the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate (not exceeding twenty percent (20%) per annum) as the Board determines. The Board may enforce payment thereof if it thinks fit, and without any deduction or allowance for the value of the forfeited shares, at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which, by the

terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

11.7 A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.

11.8 Notwithstanding any such forfeiture as aforesaid the Board may at any time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, permit the shares forfeited to be bought back upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.

11.9 The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon.

11.10 The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

## **12 REGISTER OF MEMBERS**

12.1 The Company shall keep in one or more books a register of its Members and shall enter therein the following particulars, that is to say:

- (a) the name and address of each Member, the number and class of shares held by him and the amount paid or agreed to be considered as paid on such shares;

- (b) the date on which each person was entered in the Register; and
- (c) the date on which any person ceased to be a Member.

12.2 The Company may keep an overseas or local or other branch register of Members resident in any place, and the Board may make and vary such regulations as it determines in respect of the keeping of any such register and maintaining a Registration Office in connection therewith.

12.3 Except when the Register is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance and, if applicable, subject to the additional provisions of Article 12.4, the Register shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of HK\$2.50 or such lesser sum specified by the Board, at the Registered Office or such other place at which the Register is kept in accordance with the Companies Act or, if appropriate, upon a maximum payment of HK\$1.00 or such lesser sum specified by the Board at the Registration Office.

12.4 The Register may, on no less than ten (10) business days' notice (or on six (6) business days' notice in the case of a rights issue) being given by announcement published on the Stock Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the Register shall not be closed for more than 30 days in any year (or such longer period as the Members may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the Register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary, stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least five (5) business days' notice before the announced closure, or the new closure, whichever is earlier, and in each case in accordance with the procedures set out in this Article.

### **13 RECORD DATES**

Notwithstanding any other provision of these Articles, the Company or the Directors may, subject to the Listing Rules, fix any date as the record date for:

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; or
- (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.

#### **14 TRANSFER OF SHARES**

- 14.1 Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
- 14.2 The instrument of transfer shall be executed by or on behalf of the transferor and the transferee, provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. 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. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.
- 14.3 The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien.
- 14.4 No transfer shall be made to an infant or to a person of unsound mind or under other legal disability.
- 14.5 The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share on the principal register to any branch register or any share on any branch register to the principal register or any other branch register. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

- 14.6 Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares on the principal register shall be transferred to any branch register and no shares on any branch register shall be transferred to the principal register or any other branch register, and all transfers and other documents of title shall be lodged for registration and registered, in the case of any shares on a branch register, at the relevant Registration Office or, in the case of any shares on the principal register, at the Registered Office or such other place at which the principal register is kept in accordance with the Companies Act.
- 14.7 Without limiting the generality of the preceding Article, the Board may decline to recognise any instrument of transfer unless:
- (a) a fee of such maximum sum as the Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;
  - (b) the instrument of transfer is in respect of only one class of share;
  - (c) the instrument of transfer is lodged at the Registered Office or such other place at which the Register is kept in accordance with the Companies Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
  - (d) if applicable, the instrument of transfer is duly and properly stamped.
- 14.8 If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee a notice of the refusal.
- 14.9 The registration of transfers may, on no less than ten (10) business days' notice (or on six (6) business days' notice in the case of a rights issue) being given by announcement published on the Stock Exchange's website or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the Register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the Register closed for more than 30 days in any year (or such longer period as the Members may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60

days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least five (5) business days' notice before the announced closure, or the new closure, whichever is earlier, and in each case in accordance with the procedures set out in this Article. If, however, there are exceptional circumstances that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.

## **15 TRANSMISSION OF SHARES**

15.1 If a Member dies, the survivor or survivors where the deceased was a joint holder, and his legal personal representatives where he was a sole or only surviving holder, will be the only persons recognised by the Company as having any title to his interest in the shares; but nothing in this Article will release the estate of a deceased Member (whether sole or joint) from any liability in respect of any share which had been solely or jointly held by him.

15.2 Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder, he shall notify the Company in writing either at the Registration Office or Registered Office, as the case may be, to that effect. If he elects to have another person registered, he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.

15.3 A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 20.9 being met, such a person may vote at meetings.

## **16 UNTRACEABLE MEMBERS**

16.1 Without prejudice to the rights of the Company under Article 16.2, the Company may cease sending 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.

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

- (a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles, have remained uncashed;
- (b) 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 a person entitled to such shares by death, bankruptcy or operation of law; and
- (c) the Company, if so required by the Listing Rules, has given notice to, and caused an advertisement to be published in the newspapers in accordance with the requirements of, the Stock Exchange to be made of its intention to sell such shares in the manner required by the Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Stock Exchange has elapsed since the date of such advertisement.

For the purpose of the foregoing, the *relevant period* means the period commencing 12 years before the date of publication of the advertisement referred to in Article 16.2(c) and ending at the expiry of the period referred to in that Article.

16.3 To give effect to any such sale, the Board may authorise some person to transfer the said shares, and an 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 to 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.

**17 GENERAL MEETINGS**

17.1 The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it, and such annual general meeting shall be held within six months after the end of the Company's financial year. The annual general meeting shall be held at such time and place as may be determined by the Board. A meeting of the Members or any class thereof may be held by telephone, tele-conferencing or other electronic means, provided that all participants are able to communicate contemporaneously with one another, and participation in a meeting in such manner shall constitute presence at such meetings.

17.2 Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.

17.3 The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company, may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting, by written requisition to the Board or the Secretary; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

**18 NOTICE OF GENERAL MEETINGS**

18.1 An annual general meeting and any extraordinary general meeting at which the passing of a Special Resolution is to be considered shall be called by not less than twenty-one (21) clear days' notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' notice. But a general meeting may be called by shorter notice, subject to the Companies Act and the Listing Rules, if it can be demonstrated that reasonable written notice can be given in less time and it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five percent (95%) in nominal value of the issued shares giving that right.

18.2 The notice shall specify the time and place of the ~~meeting and particulars~~ meeting, particulars of resolutions to be considered at the ~~meeting and~~ meeting and details for Members to attend the meeting virtually with the use of technology (if applicable) and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members (other than to such Members who are, under the provisions of these Articles or the terms of issue of the shares they hold, not entitled to receive such notices from the Company), to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member, and to each of the Directors and the Auditors.

18.3 The accidental omission to give notice of a meeting or (in cases where instruments of proxy are sent out with the notice) to send such instrument of proxy to, or the non-receipt of such notice or such instrument of proxy by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at that meeting.

## 19 PROCEEDINGS AT GENERAL MEETINGS

19.1 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:

- (a) the declaration and sanctioning of dividends;
- (b) the consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
- (c) the election of Directors whether by rotation or otherwise in the place of those retiring;
- (d) the appointment of Auditors (where special notice of the intention for such appointment is not required by the Companies Act) and other officers;
- (e) the fixing of the remuneration of the Auditors, and the voting on the remuneration or extra remuneration of the Directors;
- (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty percent (20%) in nominal value of its existing issued share capital; and
- (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.

- 19.2 No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (whether physically or by virtual attendance with the use of technology), or by proxy, or in the case of a Member being a corporation, by its duly authorised representative shall form a quorum for all purposes.
- 19.3 If within thirty (30) minutes (or such longer time not exceeding one (1) hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on 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 place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
- 19.4 The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if only one Director is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person (whether physically or (by virtual attendance with the use of technology), or, in the case of a Member being a corporation,) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.
- 19.5 The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the ~~time and place~~ date, time, place and details for Members to attend virtually with the use of technology (if applicable) of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
- 19.6 If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairman of the meeting, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.

## 20 VOTING

20.1 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, at any general meeting on a poll every Member present in person (whether physically or by virtual attendance with the use of technology), 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, provided 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. A resolution put to the vote of a meeting shall be decided by way of a poll, save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (~~or~~ whether physically or by virtual attendance with the use of technology), or in the case of a Member being a corporation, is present by a duly authorised representative) or by proxy(ies) shall have one vote, provided that 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. For the purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

20.2 Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (a) by at least three (3) Members (~~3~~) present in person (~~in~~ whether physically or by virtual attendance with the use of technology), or, in the case of a Member being a corporation, by its duly authorised representative, or by proxy for the time being entitled to vote at the meeting) or
- (b) by a Member or Members present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Member being a corporation, by its duly authorised representative, or by proxy) and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Member being a corporation, by its duly authorised representative, or by proxy) and holding shares

conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.

20.3 Where a resolution is voted on by a show of hands, (whether physically or by virtual attendance with the use of technology), a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.

~~20.4 On a poll, votes may be given either personally or by proxy.~~

20.4 On a poll, votes may be given either personally (whether physically or by virtual attendance with the use of technology) or by proxy. A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) and at such time and place as the chairman of the meeting directs. For the avoidance of doubt, votes may be cast by Members by electronic means, if such means are provided.

20.5 A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

20.6 All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Companies Act. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

20.7 Where there are joint holders of any share, any one of such joint holders may vote, either in person (whether physically or by virtual attendance with the use of technology) or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person (whether physically or by virtual attendance with the use of technology) or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose

seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

- 20.8 A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, *curator bonis* or other person in the nature of a receiver, committee or *curator bonis* appointed by such court, and such receiver, committee, *curator bonis* or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been sent to the Board by electronic means (if such means are provided), or deposited at the Registered Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or poll, as the case may be.
- 20.9 Any person entitled under Article 15.2 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that he shall satisfy the Board of his entitlement to such shares at least forty-eight (48) hours before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- 20.10 No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares have been paid.
- 20.11 All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting (whether physically or by virtual attendance with the use of technology) and (b) vote at a general meeting (whether physically or by virtual attendance with the use of technology), except where a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
- 20.12 No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the Member or Members who are interested directly or indirectly therein have failed to disclose their interests to the Company.

20.13 If:

- (a) any objection shall be raised to the qualification of any voter; or
- (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (c) any votes are not counted which ought to have been counted;

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

## 21 PROXIES

21.1 Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote on his behalf. A corporation which is a Member may execute a form of proxy under the hand of a duly authorised officer. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. A proxy or proxies representing a Member who is an individual shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy as such Member could exercise as if it were an individual Member present in person (whether physically or by virtual attendance with the use of technology) at any general meeting.

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

- 21.3 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be sent to the Board by electronic means (if such means are provided), or delivered to such place as may be specified for that purpose in any document accompanying the notice convening the meeting (or if no place is so specified, at the Registration Office or the Registered Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll 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 twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person (whether physically or by virtual attendance with the use of technology) at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 21.4 Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks 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 put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.
- 21.5 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Registered Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) at least two (2) hours before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.
- 21.6 Anything which under these Articles a Member may do by proxy may likewise be done by such Member's duly appointed attorney and the provisions of these Articles relating to proxies and instruments appointing proxies shall apply *mutatis mutandis* in relation to any such attorney and the instrument under which such attorney is appointed.

**22 CORPORATIONS ACTING BY REPRESENTATIVES**

22.1 Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise as if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person (whether physically or by virtual attendance with the use of technology) at any such meeting if a person so authorised is present thereat.

22.2 If a clearing house (or its nominee(s)), being a corporation, is a Member, it may appoint proxies or authorise such persons as it thinks fit to act as its representatives, who enjoy rights equivalent to the rights of other Members, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Members, provided that if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person were the registered holder of the shares held by the clearing house (or its nominee(s)) including the right to speak and vote individually (whether physically or by virtual attendance with the use of technology) on a show of hands or on a poll.

22.3 Any reference in these Articles to a duly authorised representative of a Member being a corporation shall mean a representative authorised under the provisions of this Article.

**23 WRITTEN RESOLUTIONS OF MEMBERS**

A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be *prima facie* evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.

**24 BOARD OF DIRECTORS**

- 24.1 Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Company in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to these Articles or by a majority of them and thereafter in accordance with Articles 24.2 and 24.3.
- 24.2 Subject to the Articles and the Companies Act, the Members may by Ordinary Resolution elect any person to be a Director (including a managing director or other executive director) either to fill a casual vacancy or as an addition to the Board.
- 24.3 The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board; and subject to the Articles and the Companies Act, any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election.
- 24.4 Neither a Director nor an alternate Director shall be required to hold any shares by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and any meeting of any class of shares.
- 24.5 The Members may, at any general meeting convened and held in accordance with these Articles, by Ordinary Resolution remove a Director (including a managing director or other director) at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or any agreement between the Company and such Director (but without prejudice to any claim for damages under any agreement).
- 24.6 A vacancy on the Board created by the removal of a Director under the provisions of Article 24.5 above may be filled by the election or appointment by Ordinary Resolution at the meeting at which such Director is removed.
- 24.7 The Company may from time to time in general meeting by Ordinary Resolution increase or reduce the number of Directors, provided that the number of Directors shall not be less than two (2).

**25 RETIREMENT OF DIRECTORS**

- 25.1 Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if the number of Directors is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.
- 25.2 A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as is necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment, and as between Directors who became or were last re-elected Directors on the same day, the Directors to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 24.3 shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.
- 25.3 No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or the Registration Office, provided that the minimum length of the period during which such notice(s) are given shall be at least seven (7) days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

**26 DISQUALIFICATION OF DIRECTORS**

The office of a Director shall be vacated if the Director:

- (a) resigns his office by notice in writing delivered to the Company at the Registered Office or tendered at a meeting of the Board;
- (b) becomes of unsound mind or dies;
- (c) without special leave of absence from the Board, is absent from meetings of the Board for six (6) consecutive months, and his alternate Director, if any, has not during such period attended in his stead and the Board resolves that his office be vacated;
- (d) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors;
- (e) is prohibited by law from being a Director; or
- (f) ceases to be a Director by law or is removed from office pursuant to these Articles.

**27 EXECUTIVE DIRECTORS**

27.1 The Board may from time to time appoint any one or more of its body to be a managing director, joint managing director or deputy managing director or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine, and the Board may at any time revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) *ipso facto* and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

27.2 Notwithstanding Article 29, an executive director appointed to an office under Article 27.1 shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.

## 28 ALTERNATE DIRECTORS

- 28.1 Any Director may at any time by notice delivered to the Registered Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative, provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his ~~appointer~~ appointor ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by notice signed by the appointor and delivered to the Registered Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or committees of the Board to the same extent as, but in lieu of, the Director appointing him, and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and, for the purposes of the proceedings at such meeting, the provisions of these Articles shall apply as if he were a Director, save that as an alternate for more than one Director his voting rights shall be cumulative.
- 28.2 An alternate Director shall only be a Director for the purposes of the Companies Act and shall only be subject to the provisions of the Companies Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director, but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by notice to the Company from time to time direct.
- 28.3 Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

28.4 An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason to be a Director, however, such alternate Director or any other person may be re-appointed by a Director to serve as an alternate Director, provided always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of such alternate Director pursuant to these Articles which was in force immediately before his retirement shall remain in force as though he had not retired.

## 29 DIRECTORS' FEES AND EXPENSES

29.1 The fees of the Directors shall from time to time be determined by the Company in general meeting or by the Board (as the case may be), such sum (unless otherwise directed by the resolution by which it is determined) to be divided among the Directors in such proportions and in such manner as they may agree, or failing such agreement, equally. Any Director who shall hold office for part only of the period in respect of which such fees are payable shall be entitled only to rank in such division for a proportion of the fees related to the period during which he has held office. Such fees shall be deemed to accrue from day to day, and shall be in addition to any other remuneration to which a Director who holds any salaried employment or office in the Company may be entitled by reason of such employment of office.

29.2 Each Director shall be entitled to be repaid or prepaid all travelling, hotel and incidental expenses reasonably incurred or expected to be incurred by him in attending meetings of the Board or committees of the Board or general meetings or separate meetings of any class of shares or debentures of the Company or otherwise in connection with the discharge of his duties as a Director.

29.3 Any Director who, by request, goes or resides abroad for any purpose of the Company or who performs services which in the opinion of the Board go beyond the ordinary duties of a Director may be paid such extra remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine and such extra remuneration shall be in addition to or in substitution for any fees provided for by or pursuant to any other Article.

29.4 The Board shall obtain the approval of the Company in general meeting before making any payment to any Director or past Director by way of compensation for loss of office, or as consideration for or in connection with his retirement from office (not being payment to which the Director is contractually entitled).

**30 DIRECTORS' INTERESTS**

30.1 A Director may:

- (a) 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 Board may determine. Any remuneration (whether by way of salary, commission, participation in profits or otherwise) paid to any Director in respect of any such other office or place of profit shall be in addition to any remuneration provided for by or pursuant to any other Article;
- (b) act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm may be remunerated for professional services as if he were not a Director; or
- (c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Articles, the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company, and any Director may vote in favour of the exercise of such voting rights in the manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such company, and that as such he is or may become interested in the exercise of such voting rights in the manner aforesaid.

30.2 Subject to the Companies Act and to these Articles, 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 whatsoever, nor shall any such contract or any other contract or arrangement in

which any Director 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 the fiduciary relationship thereby established, provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 30.3.

30.3 A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general notice to the Board by a Director to the effect that:

- (a) he is a member or officer of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm; or
- (b) he is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement, provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Board after it is given.

30.4 A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest, but this prohibition shall not apply to any of the following matters namely:

- (a) the giving of any security or indemnity either:
  - (i) to a Director or any of his close associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which a Director or any of his close associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by giving of security;

- (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where a Director or any of his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (c) any proposal concerning any other company in which a Director or any of his close associates is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which a Director or any of his close associates is/are beneficially interested in shares of that company, provided that such Director and any of his close associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his close associates is derived) or of the voting rights;
- (d) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:
  - (i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which a Director or any of his close associates may benefit; or
  - (ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (e) any contract or arrangement in which a Director or any of his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

30.5 If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a

resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

### 31 GENERAL POWERS OF THE DIRECTORS

31.1 The business of the Company shall be managed and conducted by the Board, which may pay all expenses incurred in forming and registering the Company and may exercise all powers of the Company (whether relating to the management of the business of the Company or otherwise) which are not by the Companies Act or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Companies Act and these Articles and to such regulations being not inconsistent with such provisions, as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

31.2 Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:

- (a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and
- (b) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.

31.3 Except as would be permitted by the Companies Ordinance as if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies Act, the Company shall not, directly or indirectly, make any loan or quasi-loan, or give any guarantee or provide any security in connection with a loan or quasi-loan made by any person, to (i) a Director, (ii) a body corporate controlled by a Director, (iii) an entity connected with a Director, (iv) a director of any holding company of the Company, (v) a body corporate controlled by a director of any holding company of the Company, (vi) an entity connected with a director of any holding company of the Company, and (vii) a close associate of a Director. This Article 31.3 shall only have effect for so long as the shares are listed on the Stock Exchange.

- 31.4 The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares) with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.
- 31.5 The Board may by power of attorney appoint under the Seal any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. Such attorney or attorneys may, if so authorised under the Seal of the Company, execute any deed or instrument under their personal seal with the same effect as the affixation of the Company's Seal.
- 31.6 The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers, but no person dealing in good faith and without notice of such revocation or variation shall be affected thereby.
- 31.7 All cheques, promissory notes, drafts, bills of exchange and other instruments, whether negotiable or transferable or not, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

- 31.8 The Board may establish or concur or join with other companies (being subsidiaries of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and Article 31.9 shall include any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiaries) and ex-employees of the Company and their dependants or any class of such person.
- 31.9 The Board may pay, enter into agreements to pay or make grants of revocable or irrevocable, and either subject or not subject to any terms or conditions, pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as referred to in Article 31.8. Any such pension or benefit may, as the Board considers desirable, be granted to an employee either before and in anticipation of or upon or at any time after his actual retirement.

## **32 BORROWING POWERS**

- 32.1 The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Companies Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or any third party.
- 32.2 Debentures, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
- 32.3 Any debentures, bonds or other securities may be issued at a discount (other than shares), premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.
- 32.4 Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the Members or otherwise, to obtain priority over such prior charge.
- 32.5 The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Act in regard to the registration of mortgages and charges.

**33 PROCEEDINGS OF THE DIRECTORS**

- 33.1 The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any such meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have a second or casting vote.
- 33.2 A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required to do so by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine.
- 33.3 The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two (2). An alternate Director shall be counted in a quorum in the case of the absence of a Director for whom he is the alternate, provided that he shall not be counted more than once for the purpose of determining whether or not a quorum is present.
- 33.4 Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with one another simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
- 33.5 Any Director who ceases to be a Director at a meeting of the Board may continue to be present and to act as a Director and be counted in the quorum until the termination of such meeting of the Board if no other Director objects and if otherwise a quorum of Directors would not be present.
- 33.6 The continuing Directors or sole continuing Director may act notwithstanding any vacancy in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, the continuing Directors or sole Director, notwithstanding that the number of Directors is below the number fixed by or in accordance with these Articles as the quorum or that there is only one continuing Director, may act for the purpose of filling vacancies in the Board or summoning general meetings of the Company but not for any other purpose.

- 33.7 The Board may elect a chairman and one or more deputy chairmen of its meetings and determine the period for which they are to hold such office respectively. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
- 33.8 A meeting of the Board at which a quorum is present shall be competent to exercise all the powers, authorities and discretions for the time being vested in or exercisable by the Board.
- 33.9 The Board may delegate any of its powers, authorities and discretions to committees, consisting of such Director or Directors and other persons as it thinks fit, and they may, from time to time, revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes. Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations which may be imposed on it by the Board.
- 33.10 All acts done by any such committee in conformity with such regulations, and in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company.
- 33.11 The meetings and proceedings of any committee consisting of two or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the preceding Article.
- 33.12 A resolution in writing signed by all of the Directors or their alternates shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form, each signed by one or more of the Directors or alternate Directors and for this purpose, a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.
- 33.13 All acts bona fide done by the Board or any committee or any person acting as a Director or members of a committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or such committee or

person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.

**34 MANAGERS**

34.1 The Board may from time to time appoint a general manager, a manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.

34.2 The appointment of such general manager, manager or managers may be for such period as the Board may decide, and the Board may confer upon him or them all or any of the powers of the Board as they may think fit.

34.3 The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in their absolute discretion think fit, including a power for such general manager, manager or managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.

**35 OFFICERS**

35.1 The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Companies Act and these Articles.

35.2 The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.

35.3 The officers shall receive such remuneration as the Directors may from time to time determine.

35.4 The Secretary and additional officers, if any, shall be appointed by the Board and shall hold office on such terms and for such period as the Board may determine. If thought fit, two (2) or more persons may be appointed as joint Secretaries. The Board may also appoint from time to time on such terms as it thinks fit one or more assistant or deputy Secretaries.

35.5 The Secretary shall attend all meetings of the Members and shall keep accurate minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Act or these Articles or as may be prescribed by the Board.

35.6 The officers of the Company shall have such powers and perform such duties in the management, business and affairs of the Company as may be delegated to them by the Directors from time to time.

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

### **36 REGISTER OF DIRECTORS AND OFFICERS**

The Company shall cause to be kept in one or more books at its Registered Office a register of Directors and officers in which there shall be entered the full names and addresses of the Directors and officers and such other particulars as required by the Companies Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and officers as required by the Companies Act.

### **37 MINUTES**

37.1 The Board shall cause minutes to be duly entered in books provided for the purpose of:

- (a) all elections and appointments of officers;
- (b) the names of the Directors present at each meeting of the Directors and any committee of the Directors; and
- (c) all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board and, where there are managers, all proceedings of meetings of the managers.

37.2 Minutes shall be kept by the Secretary at the head office.

### **38 SEAL**

38.1 The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal with the addition of the word

*Securities* on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company, the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in the manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.

38.2 Where the Company has a Seal for use abroad, the Board may by writing under the Seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such Seal and the Board may impose restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such other Seal as aforesaid.

### 39 AUTHENTICATION OF DOCUMENTS

Any Director or the Secretary or any person appointed by the Board for the purpose may authenticate any documents affecting the constitution of the Company and any resolution passed by the Company or the Board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and if any books, records, documents or accounts are elsewhere other than at the Registered Office or the head office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person so appointed by the Board. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or the Board or any committee which is so certified shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

### 40 DESTRUCTION OF DOCUMENTS

40.1 The Company shall be entitled to destroy the following documents at the following times:

- (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation;

- (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate, variation, cancellation or notification was recorded by the Company;
- (c) any instrument of transfer of shares which has been registered at any time after the expiry of seven (7) years from the date of registration;
- (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof;  
and
- (e) copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant power of attorney, grant of probate or letter of administration related has been closed,

and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled, that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered, and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.

40.2 Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable laws, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of Article 40.1 and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf, provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.

#### **41 DIVIDENDS AND OTHER PAYMENTS**

41.1 Subject to the Companies Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

- 41.2 Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. Dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose (save that declaration of final dividends shall be subject to sanction of an Ordinary Resolution).
- 41.3 Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide:
- (a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share; and
  - (b) all dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion of the period in respect of which the dividend is paid.
- 41.4 The Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and, provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights, and may also pay any fixed dividend which is payable on any shares half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.
- 41.5 The Board may deduct from any dividend or other moneys payable to a Member by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.
- 41.6 No dividend or other moneys payable by the Company on or in respect of any share shall bear interest against the Company.
- 41.7 Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant by post and addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the

order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.

- 41.8 Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular paid up shares, debentures or warrants to subscribe for securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution, the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.
- 41.9 All dividends or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.
- 41.10 Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:

- (a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) 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 Board;
  - (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' notice to the holders of the relevant shares 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 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 satisfaction thereof shares of the relevant class 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 Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or
- (b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:
- (i) the basis of any such allotment shall be determined by the Board;
  - (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' notice to the holders of the relevant shares 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 shares of the relevant class 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 Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.

41.11 The shares allotted pursuant to Article 41.10 shall rank *pari passu* in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of Article 41.10 in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to Article 41.10 shall rank for participation in such distribution, bonus or rights.

41.12 The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to Article 41.10, with full power to the Board to make such provisions as it thinks fit in the case of shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned). The Board may authorise any person to enter into on behalf of all Members interested an agreement with the Company providing for such capitalisation and matters incidental thereto, and any agreement made pursuant to such authority shall be effective and binding on all concerned.

- 41.13 The Company may upon the recommendation of the Board by Ordinary Resolution resolve in respect of any one particular dividend of the Company that notwithstanding Article 41.10, a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.
- 41.14 The Board may on any occasion determine that rights of election and the allotment of shares under Article 41.10 shall not be made available or made to any shareholders 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, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.
- 41.15 Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights *inter se* in respect of such dividend of transferors and transferees of any such shares. The provisions of this Article shall *mutatis mutandis* apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the Members.

## 42 RESERVES

- 42.1 The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Companies Act. The Company shall at all times comply with the provisions of the Companies Act in relation to the share premium account.
- 42.2 Before recommending any dividend, the Board may set aside out of the profits of the Company such sums as it determines as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, also at such discretion, either be employed in the business of the Company or invested in such investments as the Board may from time to time think fit and so that it shall not be necessary to keep any investments constituting the

reserve or reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute.

#### 43 CAPITALISATION

43.1 The Company may, upon the recommendation of the Board, at any time and from time to time pass an Ordinary Resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account), whether or not the same is available for distribution, and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits may be applied only in paying up in full unissued shares to be allotted to such Members credited as fully paid.

43.2 The Board may settle, as it considers appropriate, any difficulty arising in regard to any distribution under the preceding Article and in particular may issue certificates in respect of fractions of shares or authorise any person to sell and transfer any fractions or may resolve that the distribution should be as nearly as may be practicable in the correct proportion but not exactly so or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract necessary or desirable for giving effect thereto and such appointment shall be effective and binding upon the Members.

**44 SUBSCRIPTION RIGHTS RESERVE**

The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Act:

- (a) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:
- (i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the *Subscription Rights Reserve*) the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be allotted and issued credited as fully paid pursuant to sub-paragraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;
  - (ii) the Subscription Rights Reserve shall not be used for any purpose other than that specified in sub-paragraph (i) above unless all other reserves of the Company (other than share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;
  - (iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:
    - (1) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and

- (2) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrantholders; and
- (iv) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrantholder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares then in issue. Pending such payment and allotment, the exercising warrantholder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrantholder upon the issue of such certificate.
- (b) Shares allotted pursuant to the provisions of this Article shall rank *pari passu* in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (a) of this Article, no fraction of any share shall be allotted on exercise of the subscription rights.
- (c) The provision of this Article as to the establishment and maintenance of the Subscription Rights Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating the provisions for the benefit of any warrantholder or class of warrantholders under this Article without the sanction of a Special Resolution of such warrantholders or class of warrantholders.
- (d) A certificate or report by the Auditors as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has

been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.

#### **45 ACCOUNTS**

- 45.1 The Board shall cause true accounts to be kept of the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place, and the properties, assets, credits and liabilities of the Company, and all other matters required by the Companies Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
- 45.2 The accounting records shall be kept at the Registered Office or at such other place or places as the Board decides and shall always be open to inspection by the Directors. No Member (other than a Director) shall have any right of inspecting any accounting record or book or document of the Company except as conferred by law or authorised by the Board or the Company in general meeting.
- 45.3 Subject to Article 45.4, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account (including every document required by law to be annexed thereto), made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 17.1, provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
- 45.4 Subject to due compliance with all applicable laws, rules and regulations, including without limitation the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 45.3 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by law, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served

on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

45.5 The requirement to send to a person referred to in Article 45.3 the documents referred to in that Article or summarised financial statements in accordance with Article 45.4 shall be deemed satisfied where, in accordance with all applicable laws, rules and regulations, including without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 45.3 and, if applicable, summarised financial statements complying with Article 45.4, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

#### **46 AUDIT**

46.1 At the annual general meeting or a subsequent extraordinary general meeting in each year, the Members shall appoint an Auditor by Ordinary Resolution to audit the accounts of the Company and such Auditor shall hold office until the next annual general meeting. Such Auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

46.2 The Members may, at any general meeting convened and held in accordance with these Articles, by Ordinary Resolution remove the Auditor at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

46.3 Subject to the Companies Act, the accounts of the Company shall be audited at least once every year.

46.4 The remuneration of the Auditor shall be fixed by the Members in general meeting by Ordinary Resolution or in such manner as the Members may determine in such Ordinary Resolution.

46.5 Subject to compliance with the Listing Rules, if the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.

- 46.6 The Auditor shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company.
- 46.7 The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Auditor and compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the Auditor shall be submitted to the Company in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.

#### 47 NOTICES

- 47.1 Any notice or document (including any *corporate communication* within the meaning ascribed thereto under the Listing Rules), whether or not to be given or issued under these Articles from the Company to a Member, shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication, and any such notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or electronic address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the Listing Rules or, to the extent permitted by applicable laws, by causing it to be published on the Company's website or published on the Stock Exchange's website, and giving to the Member a notice stating that the notice or other document is available there (a *notice of availability*). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

47.2 Any notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable laws, rules and regulations.

47.3 Any notice or other document delivered or sent by electronic means or by post to or left at the registered address of any Member in accordance with these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

47.4 A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of

representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

47.5 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 Register shall have been duly given to the person from whom he derives his title to such share.

#### 48 SIGNATURES

For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such relevant person in the terms in which it is received.

#### 49 WINDING UP

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

49.2 A resolution that the Company be wound up by the court or be wound up voluntarily shall be a Special Resolution.

49.3 Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class of shares, (i) if the Company shall be wound up and the assets available for distribution amongst 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 *pari passu* amongst such members in proportion to the amount paid up on the shares held by them respectively, and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the capital paid up at the commencement of the winding up, such assets shall be distributed so that, as nearly 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.

49.4 If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a Special Resolution and any other sanction required by the Companies Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one or more kinds, and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, provided that no Member shall be compelled to accept any shares or other property in respect of which there is a liability.

49.5 In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

## **50 INDEMNITY**

50.1 The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which

any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; provided that this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to such person.

50.2 Each Member agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director on account of any action taken by such Director, or the failure of such Director to take any action in the performance of his duties with or for the Company; provided that such waiver shall not extend to any matter in respect of any fraud or dishonesty which may attach to such Director.

## **51 AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION**

No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a Special Resolution. A Special Resolution shall be required to alter the provisions of the memorandum of association of the Company or to change the name of the Company.

## **52 CONTINUATION**

The Company may, subject to the provisions of the Companies Act and with the approval of a Special Resolution, transfer and be registered by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and be de-registered in the Cayman Islands.

## **53 INFORMATION**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### RICI HEALTHCARE HOLDINGS LIMITED

瑞慈醫療服務控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1526)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Meeting**”) of Rici Healthcare Holdings Limited (the “**Company**”) will be held at 17/F, Qiantan International Plaza, Qirong Road 90, Pudong New District, Shanghai, PRC on Wednesday, June 17, 2026 at 2:00 p.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

#### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2025.
2. To declare a final dividend of HK\$0.02 per share of the Company for the year ended December 31, 2025 (the “**Proposed Final Dividends**”).
3. (a) To re-elect the following directors of the Company:
  - (i) Mr. Fang Haoze, executive director
  - (ii) Ms. Lin Xiaoying, executive director
  - (iii) Ms. Wong Sze Wing, independent non-executive director
  - (iv) Mr. Tian Wenguo, independent non-executive director
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

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5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares (including any sale or transfer of Treasury Shares out of treasury) in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the aggregate nominal amount of share capital of the Company in issue (excluding Treasury Shares (if any)) as at the date of passing this resolution and the said approval shall be limited accordingly; and

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- (iv) for the purpose of this resolution:
- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) “**That:**
- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange under the Code on Share Buy-backs issued by the SFC and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

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- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the directors of the Company;
- (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) of this resolution above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares (if any)) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers and agreements which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company

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under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares (if any)) as at the date of passing of this resolution.”

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

### SPECIAL RESOLUTION

6. “**That:**

- (i) the amendments to the existing second amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in the circular of the Company dated April 22, 2026 be and are hereby approved;
- (ii) the third amended and restated memorandum and articles of association of the Company which contains all the Proposed Amendments and in the form tabled at the Meeting, marked “A” and for the purpose of identification signed by a director of the Company, be approved and adopted in substitution for and to the exclusion of the existing second amended and restated memorandum and articles of association of the Company; and
- (iii) any director or officer of the Company be and is hereby authorised severally to carry out and take all actions necessary and to sign all necessary documents in connection with or to give effect to the above matters.”

By Order of the Board  
**Rici Healthcare Holdings Limited**  
**Fang Yixin**  
*Chairman and Chief Executive Officer*

Hong Kong, the PRC, April 22, 2026

*Registered Office:*  
4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

*Principal place of business in Hong Kong:*  
Room 504, 5/F,  
Cheong Tai Commercial Building,  
60–66 Wing Lok Street,  
Sheung Wan, Hong Kong

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*Notes:*

- (i) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy.
- (ii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the eligibility of the shareholders to attend and vote at the Meeting or any adjournment of such meeting, the register of members of the Company will be closed from Friday, June 12, 2026 to Wednesday, June 17, 2026, both days inclusive and during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on Wednesday, June 17, 2026 are entitled to attend and vote at the Meeting. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, June 11, 2026.
- (v) For determining the entitlement of the shareholders to the Proposed Final Dividends, the register of members of the Company will be closed from Friday, June 26, 2026 to Thursday, July 2, 2026, both days inclusive and during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on Thursday, July 2, 2026 are entitled to the Proposed Final Dividends. In order to be eligible to the Proposed Final Dividends, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, June 25, 2026.
- (vi) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company (including any sale or transfer of Treasury Shares out of treasury). Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

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- (vii) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 22, 2026.