THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Q P Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Q P GROUP HOLDINGS LIMITED
雋思集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1412)

PROPOSED DECLARATION OF FINAL DIVIDEND, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening an annual general meeting of Q P Group Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m. is set out on pages 57 to 63 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (**http://www.hkexnews.hk**) and the Company (**http://www.qpp.com**).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, 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 Annual General Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

23 April 2026

CONTENTS

Page

Definitions 1

Letter from the Board

1. Introduction 5
2. Proposed Declaration of Final Dividend 5
3. Proposed Re-election of Retiring Directors 5
4. Proposed Re-appointment of Independent Auditor 6
5. Proposed Granting of Share Repurchase Mandate 6
6. Proposed Granting of Share Issuance Mandate and Extension Mandate 7
7. Proposed Amendments to the Existing Memorandum and Articles of Association and Adoption of New Memorandum and Articles of Association . 7
8. Annual General Meeting and Proxy Arrangement 8
9. Responsibility Statement 9
10. Recommendation 9
11. Additional Information 9
12. Miscellaneous 9

Appendix I — Biographical Details of the Directors Proposed to be Re-elected at the Annual General Meeting 10

Appendix II — Explanatory Statement of the Share Repurchase Mandate 14

Appendix III — Proposed Amendments to the Existing Memorandum and Articles of Association 18

Notice of Annual General Meeting 57

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

"Annual General Meeting"	the annual general meeting of the Company to be convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m., and any adjournment thereof the notice of the meeting which is set out on pages 57 to 63 of this circular
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board"	the board of Directors
"close associate(s)"	has the same meaning as defined under the Listing Rules
"Companies Act"	the Companies Act (as revised) of the Cayman Islands
"Company"	Q P Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1412)
"controlling shareholder(s)"	has the same meaning as defined under the Listing Rules
"core connected person(s)"	has the same meaning as defined under the Listing Rules
"Director(s)"	the director(s) of the Company
"Extension Mandate"	a mandate proposed to be granted to the Directors at the Annual General Meeting for extension of the Share Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong" or "HKSAR"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	17 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Date"	16 January 2020, being the date on which the Shares were listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"Memorandum and Articles of Association"	the amended and restated memorandum and articles of association of the Company adopted on 8 June 2023
"New Memorandum and Articles of Association"	the third amended and restated memorandum and articles of association of the Company set out in Appendix III of this circular (with proposed changes marked up against the conformed version of the Memorandum and Articles of Association posted on the website of the Stock Exchange) proposed to be adopted by the Shareholders with effect from the passing of the relevant special resolution at the Annual General Meeting
"Nomination Committee"	the nomination committee of the Board
"Proposed Amendments"	the proposed amendments to the Memorandum and Articles of Association
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time
"Share(s)"	share(s) of a par value of HK$0.01 each in the issued share capital of the Company

"Share Issuance Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution at the Annual General Meeting
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution of the Annual General Meeting
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs as amended, supplemented or modified from time to time and administered by the Securities and Futures Commission of Hong Kong
"%"	per cent

Q P GROUP HOLDINGS LIMITED
雋思集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1412)

Executive Directors:
Mr. CHENG Wan Wai, *MH (Chairman)*
Mr. YEUNG Keng Wu Kenneth
Ms. LIU Shuk Yu Sanny
Mr. CHAN Wang Tao Thomas
Ms. HUI Li Kwan
Mr. MAK Chin Pang

Independent Non-executive Directors:
Hon CHAN Hiu Fung Nicholas, *BBS, MH, JP*
Prof. CHENG Man Chung Daniel, *BBS, MH, JP*
Mr. NG Shung, *JP (Australia)*

Registered Office:
P. O. Box 500
Suite 210
2nd Floor
Windward III
Regatta Office Park
Grand Cayman KY1-1106
Cayman Islands

Principal Place of Business in Hong Kong:
21/F, Kings Wing Plaza 2
1 On Kwan Street, Shek Mun
Shatin, New Territories
Hong Kong

23 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED DECLARATION OF FINAL DIVIDEND, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions and to give you the notice of Annual General Meeting. Resolutions to be proposed at the Annual General Meeting, in addition to the ordinary business, include ordinary resolutions relating to (i) the proposed declaration of final dividend; (ii) the proposed re-election of retiring Directors; (iii) the proposed re-appointment of independent auditor; (iv) the proposed granting of the Share Repurchase Mandate and the Share Issuance Mandate; (v) the proposed granting of the Extension Mandate, and (vi) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

2. PROPOSED DECLARATION OF FINAL DIVIDEND

The Board has proposed a final dividend at a rate of HK5.0 cents per Share for the year ended 31 December 2025. Subject to the approval of the Shareholders at the Annual General Meeting, the proposed final dividend will be payable on or around Tuesday, 30 June 2026, to the Shareholders whose names appear on the register of members of the Company on Tuesday, 23 June 2026.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

According to the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. CHENG Wan Wai, Mr. CHAN Wang Tao Thomas and Mr. MAK Chin Pang shall retire by rotation at the Annual General Meeting and being eligible, will offer themselves for re-election as independent non-executive Directors at the Annual General Meeting.

The Nomination Committee has considered the proposed re-election of Mr. CHENG Wan Wai, Mr. CHAN Wang Tao Thomas and Mr. MAK Chin Pang taking into consideration factors such as the diversity policy of the Company, the perspectives, skills and experiences of Mr. CHENG Wan Wai, Mr. CHAN Wang Tao Thomas and Mr. MAK Chin Pang, and the contributions of each of them, and recommended to the Board that the re-election of Mr. CHENG Wan Wai, Mr. CHAN Wang Tao Thomas and Mr. MAK Chin Pang be proposed to the Shareholders for approval at the Annual General Meeting.

Biographical details of Mr. CHENG Wan Wai, Mr. CHAN Wang Tao Thomas and Mr. MAK Chin Pang are set out in Appendix I to this circular. The Board, upon the recommendation of the Nomination Committee has proposed the re-election of the above retiring Directors.

4. PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR

PricewaterhouseCoopers, which has audited the consolidated financial statements of the Group for the year ended 31 December 2025, will retire as the independent auditor at the Annual General Meeting and, being eligible, offers itself for re-appointment. The Board proposes to re-appoint PricewaterhouseCoopers as the independent auditor in respect of the audited consolidated financial statements of the Group for the year ending 31 December 2026 and the auditor's remuneration would be approximately HK$2.3 million (excluding transportation, accommodation and other miscellaneous expenses), and to authorise the Board to fix its remuneration.

5. PROPOSED GRANTING OF SHARE REPURCHASE MANDATE

The following ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted the mandate to enable them to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of such resolution. Based on 532,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, subject to the passing of the proposed resolution granting the Share Repurchase Mandate to the Directors, the Company will be allowed under the Share Repurchase Mandate to buy back up to a maximum of 53,200,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

6. PROPOSED GRANTING OF SHARE ISSUANCE MANDATE AND EXTENSION MANDATE

The following ordinary resolution will be proposed at the Annual General Meeting that the Directors be granted the mandate to the Directors to exercise powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of such resolution. Based on 532,000,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, subject to the passing of the proposed resolution granting the Share Issuance Mandate to the Directors, the Company will be allowed under the Share Issuance Mandate to issue, allot and deal with additional Shares up to a maximum of 106,400,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date. An ordinary resolution to extend the Share Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Share Repurchase Mandate and the Share Issuance Mandate will continue in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

The Directors have no present intention to exercise the Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25% as required by the Stock Exchange.

7. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2026 in relation to the Proposed Amendments and the adoption of New Memorandum and Articles of Association.

The Board proposes (i) to make certain amendments to the Memorandum and Articles for the purposes of, among others, (a) aligning the Memorandum and Articles with the relevant requirements of the Listing Rules, including the core shareholder protection standards set out in Appendix A1 to the Listing Rules, the new treasury shares regime and the expanded paperless regime under the Listing Rules; and (b) making other housekeeping amendments, including

consequential amendments in line with Proposed Amendments; and (ii) to adopt the New Memorandum and Articles of Association incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the laws of the Cayman Islands, respectively.

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

8. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 57 to 63 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and, any vote of Shareholders at a general meeting must be taken by poll except where the chairman in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules. Therefore, all proposed resolutions set out in the notice convening the Annual General Meeting shall be voted on by poll.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Stock Exchange (**www.hkexnews.hk**) and the Company (**www.qpp.com**). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, 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 Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

9. 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.

10. RECOMMENDATION

The Directors consider that the resolutions regarding (i) the declaration of final dividend; (ii) the re-election of retiring Directors and authorisation to the Board to fix their remuneration; (iii) the re-appointment of independent auditor; (iv) the granting of the Share Repurchase Mandate and the Share Issuance Mandate; and (v) the granting of the Extension Mandate to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I — Biographical Details of the Directors Proposed to be Re-elected at the Annual General Meeting; Appendix II — Explanatory Statement on the Share Repurchase Mandate; and Appendix III — Proposed Amendments to the Existing Memorandum and Articles of Association.

12. MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
For and on behalf of the Board
Cheng Wan Wai
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. CHENG Wan Wai (鄭穩偉), *MH*, aged 67, is one of our founders, an executive Director, chairman of our Board and chief executive officer of our Company. Mr. Cheng was appointed as a Director in April 2018 and redesignated as an executive Director in January 2019. He is responsible for formulating overall strategies, planning and business directions of our Group. Mr. Cheng also serves as a director or a legal representative of certain subsidiaries of the Group. Mr. Cheng has over 40 years of experience in the printing industry. He established our Group in 1985 with Mr. Yeung Keng Wu Kenneth and served as a director of Q P Printing Limited since its incorporation. Mr. Cheng is the spouse of Ms. Hui Li Kwan, an executive Director of our Group.

Between December 2016 and February 2023, Mr. Cheng served as a vice chairman of the board of directors of Hongkong Shine Tak Foundation Association Limited, a charity organisation, and was appointed as its executive vice chairman since February 2023. He has also been serving as a permanent honorary president since December 2014. In July 2023, Mr. Cheng was awarded the Medal of Honour by the Government of the Hong Kong Special Administrative Region ("**HKSAR**"). In September 2023, Mr. Cheng was awarded an Honorary Fellowship by the Professional Validation Council of Hong Kong Industries.

Save as disclosed above, Mr. Cheng did not hold any other position in the Group as at the Latest Practicable Date. Mr. Cheng did not hold any directorship in other listed public companies in the last three years and he is not related to any Directors, senior management, other substantial shareholders or controlling shareholders of the Company.

Mr. Cheng has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date renewable automatically subject to retirement by rotation and re-election at annual general meetings of the Company and until terminated by not less than three months' prior notice in writing served by either party on the other expiring at the end of the initial term or any time thereafter. Mr. Cheng is entitled to a basic salary of approximately HK$1,166,000 per annum and discretionary bonus (which are determined by the Board with reference to the market level of remuneration and compensation paid by comparable companies, responsibilities of the Directors and performance of the Group and subject to review from time to time) as well as allowances and fringe benefits.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng was deemed to be interested in 310,353,954 Shares, representing approximately 58.34% of the issued share capital of the Company, which were held by Good Elite Holdings Limited, a company owned as to 50% by Mr. Cheng.

Save as disclosed above, Mr. Cheng did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no information which is disclosable nor is Mr. Cheng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

Mr. CHAN Wang Tao Thomas (陳宏道), aged 62, is an executive Director, and is responsible for overseeing business development and sales functions of our Group. Mr. Chan was appointed as our Director in April 2018 and redesignated as an executive Director in January 2019. Mr. Chan also serves as a director of certain subsidiaries of the Group. He joined our Group in October 2000 and possesses over 40 years of experience in the paper-based items manufacturing and printing industry. Mr. Chan obtained a degree of Executive Master of Business Administration from The Chinese University of Hong Kong in November 2013.

Save as disclosed above, Mr. Chan did not hold any other position in the Group as at the Latest Practicable Date. Mr. Chan did not hold any directorship in other listed public companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders of the Company.

Mr. Chan has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date renewable automatically subject to retirement by rotation and re-election at annual general meetings of the Company and until terminated by not less than three months' prior notice in writing served by either party on the other expiring at the end of the initial term or any time thereafter. Mr. Chan is entitled to a basic salary of approximately HK$1,697,000 per annum and discretionary bonus (which are determined by the Board with reference to the market level of remuneration and compensation paid by comparable companies, responsibilities of the Directors and performance of the Group and subject to review from time to time) as well as allowances and fringe benefits.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chan was deemed to be interested in 19,950,000 Shares, representing approximately 3.75% of the issued share capital of the Company, which were held by Dawn Gain Investment Limited, a company wholly owned by Mr. Chan.

Save as disclosed above, Mr. Chan did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no information which is disclosable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

Mr. MAK Chin Pang (麥展鵬), aged 54, is an executive Director, and is responsible for overseeing administrative and legal compliance matters, accounting and corporate finance functions of our Group. He was appointed as our Director in April 2018 and redesignated as an executive Director in January 2019. Mr. Mak also serves as a director of certain subsidiaries of the Group. He is the chairman of the risk management committee and a member of the remuneration committee and nomination committee of our Company. He joined our Group in May 2001 and has over 25 years of experience in accounting, finance, corporate governance, capital management and strategic planning matters.

Mr. Mak obtained a degree of Bachelor of Business Administration in Finance from the Hong Kong University of Science and Technology in November 1994. He is a member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Directors. He also passed the qualifying examination in Six Sigma Green Belt and was awarded a certificate from the Six Sigma Institute.

Save as disclosed above, Mr. Mak did not hold any other position in the Group as at the Latest Practicable Date. Mr. Mak did not hold any directorship in other listed public companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders of the Company.

Mr. Mak has entered into a service contract with the Company for an initial fixed term of three years commencing from the Listing Date renewable automatically subject to retirement by rotation and re-election at annual general meetings of the Company and until terminated by not less than three months' prior notice in writing served by either party on the other expiring at the end of the initial term or any time thereafter. Mr. Mak is entitled to a basic salary of approximately HK$1,306,000 per annum and discretionary bonus (which are determined by the Board with reference to the market level of remuneration and compensation paid by comparable companies, responsibilities of the Directors and performance of the Group and subject to review from time to time) as well as allowances and fringe benefits.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Mak was deemed to be interested in 3,990,000 Shares, representing approximately 0.75% of the issued share capital of the Company, which were held by Welcome Mark Investment Limited, a company wholly owned by Mr. Mak.

Save as disclosed above, Mr. Mak did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 532,000,000 Shares of nominal value of HK$0.01 each.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 532,000,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 53,200,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share 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 SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest market prices per Share at which Shares were traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	1.46	1.14
May	1.40	1.17
June	1.50	1.32
July	1.64	1.39
August	1.66	1.57
September	1.74	1.56
October	1.72	1.64
November	1.73	1.64
December	1.65	1.58
2026		
January	1.61	1.28
February	1.26	1.18
March	1.23	1.16
April *(up to the Latest Practicable Date)*	1.17	1.15

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. DIRECTORS, CLOSE ASSOCIATE AND CORE CONNECTED PERSON

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

8. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge of the Directors, each of Mr. Cheng Wan Wai and Mr. Yeung Keng Wu Kenneth is deemed to be interested in 310,353,954 Shares, representing approximately 58.34% of the issued share capital of the Company, which were held by Good Elite Holdings Limited ("**Good Elite**"). Ms. Hui Li Kwan is the spouse of Mr. Cheng Wan Wai and Ms. Wong Lai Ying is the spouse of Mr. Yeung Keng Wu Kenneth. Accordingly, each of Ms. Hui Li Kwan and Ms. Wong Lai Ying is deemed to be interested in the same number of Shares in which her spouse is interested under the SFO.

On the basis that (i) the total issued share capital of the Company remains unchanged as at the date of the Annual General Meeting, and (ii) the number of Shares of Good Elite remains unchanged, the interests of Good Elite in the issued share capital of the Company would increase to approximately 64.82% in the event that the Directors exercise the proposed Share Repurchase Mandate in full and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences, which may arise under the Takeovers Code as a result of any repurchases to be made under the Share Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Share Repurchase Mandate. The Directors will exercise the powers conferred by the Share Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However, the Directors have no present intention to exercise the Share Repurchase Mandate to such extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25% as required by the Listing Rules.

9. SHARE REPURCHASE MADE BY THE COMPANY

From the Listing Date and up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are the changes to the existing Memorandum and Articles of Association introduced by the Third Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Third Amended and Restated Memorandum and Articles of Association.

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

Clause	**Provisions in the Third Amended and Restated Memorandum of Association (showing changes to the current Memorandum of Association)**
2	The registered office is situated at the offices of Appleby Global Services (Cayman) Limited, P. O. Box 500, Suite 210, 2nd Floor, Windward III, Regatta Office Park, Grand Cayman, KY1-1106, Cayman Islands ~~71 Fort Street, PO Box 500, George Town, Grand Cayman KY1-1106, Cayman Islands~~ or at such other place in the Cayman Islands as the Directors may from time to time decide.

Clause	**Provisions in the Third Amended and Restated Articles of Association (showing changes to the current Articles of Association)**
1(b)	… **announcement:** means an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;
	… **Company's website:** means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company; **Corporate Communication(s):** shall have the meaning as defined in the Listing Rules;

	… **electronic communication:** means a communication sent, transmitted, conveyed and received by electronic means in any form through any medium; **electronic means:** shall include sending or otherwise making available to the intended recipients of the notice or document in the electronic format; **electronic meeting:** means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities; **electronic record:** shall have the same meaning as in the Electronic Transactions Act (as revised) of the Cayman Islands;
	… **hybrid meeting:** means a general meeting held and conducted by (i) physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;
	… **Meeting Location(s):** shall have the meaning given to it in Article 71A(1);
	… **Notice or notice:** means written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;

	… **physical meeting:** means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations; **Principal Meeting Place:** shall have the meaning given to it by Article 65A;
	… **Statutes:** means the Companies Act and every other act of the Legislature of the Cayman Islands (as may be amended from time to time) for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles; ~~Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance;~~
1(c)	… (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~ (iv) any requirements as to delivery under these Articles include delivery in the form of an electronic record; (v) sections 8 and 19 of the Electronic Transactions Act (as revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles; (vi) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;~~.~~

	(vii) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Shareholder's election comply with the Statutes and all other applicable laws, rules and regulations; (viii) 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; (ix) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context; (x) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record 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; (xi) references to persons attending meetings by electronic means mean attendance at hybrid meetings or electronic meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;

	(xii) references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E; (xiii) references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; (xiv) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it; (xv) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); (xvi) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised corporate representative of such Shareholder; and (xvii) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.
2	To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of these Articles or to change the name of the Company.

5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than 3/4 in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned or postponed for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.
15(c)	Shares repurchased or acquired by the Company may be cancelled, or (subject to the Listing Rules) classified and held as treasury shares. ~~The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.~~
15(d)	The Company shall be entered in the Register as holding such Shares as treasury shares. For the avoidance of doubt, the Company shall not be treated as a Shareholder for any purpose and shall not exercise any rights in respect of those treasury shares, including any right to attend and vote at meeting of Shareholders, save as expressly provided for in the Companies Act. ~~The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.~~
15(e)	Subject to the Listing Rules, the Board may by a resolution of the Directors at any time: (i) cancel any one or more treasury shares; or (ii) transfer any one or more treasury shares to any person, whether or not for valuable consideration.

19	Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company or a facsimile thereof or with the Seal printed thereon, which for this purpose may be a duplicate Seal.
20	Every share certificate hereafter issued shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote and speak at general meetings, must include the words "restricted voting" or "limited voting" or "non-voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.
23	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; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, 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 Shareholder or his estate and any other person, whether a Shareholder ~~of the Company~~ or not. The Company's lien (if any) on a Share shall extend to all Dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any Share to be exempt wholly or partially from the provisions of this Article.

24	The Company may sell, in such manner as the Board thinks fit, any Shares 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, nor until the expiration of 14 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 intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders ~~of the Company~~ as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.
29	In addition to the giving of notice in accordance with Article 28, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the relevant Shareholders by notice to be inserted at least once in the Newspapers or by any electronic means.
39	Subject to the Companies Act, all transfers of Shares shall be effected by transfer in any manner permitted by and in accordance with the Listing Rules or in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
47	The registration of transfers of Shares or of any class of Shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of the HK Stock Exchange to that effect, ~~may~~ be suspended when the Register is closed in accordance with Article 17(d).

62	At all times during the Relevant Period, 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 notice calling it. Such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. ~~A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.~~
63A	All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place ~~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.

65	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, ~~and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company,~~ provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.
65A	The notice shall specify (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the "**Principal Meeting Place**") and (where applicable) the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Shareholders other than to such Shareholders as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Shareholder and to each of the Directors and the Auditors.

67	All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business: (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment and removal of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company.
68	For all purposes the quorum for a general meeting shall be two Shareholders present (including presence by electronic means) in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

69	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 63A as the chairman of the meeting (or in default, the Board) may absolutely determine. If ~~and at such time and place as shall be decided by the Board, and if~~ at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.
70	The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the ~~Vice~~ vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or ~~Vice~~ vice chairman, or, if at any general meeting neither of such chairman or ~~Vice~~ vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.
70A	The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities. If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70 above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

71	Subject to Article 71C, the ~~The~~ chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or (if applicable) from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) ~~and from place to place~~ as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details of the meeting as set out in Article 65A ~~specifying the place, the day and the hour of the adjourned meeting~~ shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

71A	(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("**Meeting Location(s)**") determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting. (2) All general meetings are subject to the following and, where appropriate, all references to a "Shareholder" or "Shareholders" in this sub-paragraph (2) shall include a proxy or proxies respectively: (a) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place; (b) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

	(c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.
71B	The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

71C	If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or (b) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or (c) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting, then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.
71D	The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

71E	If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following: (a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website and/or the website of the HK Stock Exchange as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting); (b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;

	(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.
71F	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
71G	Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
72	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that in the case of a physical meeting the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. In the case of a physical meeting where ~~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 by: (a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to attend, speak and vote at the meeting; or

	(b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the right to attend, speak and vote at the meeting; or (c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to attend, speak and 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 the Shares conferring that right. A demand by a person as proxy for a Shareholder shall be deemed to be the same as a demand by the Shareholder.
74	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or by electronic means) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.

79	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine at its/his/her absolute discretion to the extent permitted by and in accordance with all applicable laws, rules and regulations, including the Listing Rules.
80	Any person entitled under Article 51 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
84	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

85	Any Shareholder entitled to attend, speak and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend, speak and vote instead of him. A Shareholder 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 Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.
87	The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, executed either by an officer or attorney duly authorised. ~~under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.~~

88	(1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

	(2) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address or electronic means of submission in accordance with the preceding paragraph, shall be received at the electronic address specified or via electronic means of submission, not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or postponed meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting ~~in person~~ (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
89	Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form, including electronic or otherwise, as the Board may from time to time approve and may be contained in an electronic communication, provided that it shall not preclude the use of the two-way form. Any form issued to a Shareholder for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.
90	The instrument appointing a proxy to attend, speak and vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

91	A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place (including, where applicable, any such electronic address) or in such other manner (including by electronic means) as is referred to in Article 88, at least two hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the proxy is used.
92(a)	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder, including the right to vote and the right to speak ~~of the Company~~. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.
93(a)	in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting or postponed meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and

93(b)	in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or postponed meeting or poll (as the case may be) at which the corporate representative proposes to vote.
99	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders ~~of the Company~~.
112	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such annual general meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such annual general meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

133	The Board may meet together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities (or by a combination of these methods) as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
134	A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address or by electronic means to the electronic address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address (including electronic address, where applicable), facsimile or telex number or any other address (including electronic address, where applicable), facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.
142(a)	A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his or her signature to such resolution in writing for the purpose of this Article. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.

142(b)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or electronic address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, electronic address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.
155(a)	The Board may subject to Article 156 from time to time declare and pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and 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 to the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it 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.
155(b)	The Board may also declare and pay half-yearly or at other suitable intervals to be settled by it any Dividend which may be payable at a fixed rate if the Board is of the opinion that the financial conditions and the profits of the Company justify the payment.

160(a)	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared on the share capital of the Company, the Board may further resolve, either: (i) that such Dividend be satisfied wholly or in part in the form of an allotment of Shares credited as fully paid on the basis that the Shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the Shareholders entitled thereto will be entitled to elect to receive such Dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply: … (B) the Board, after determining the basis of allotment, shall give not less than 14 clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by ~~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; … (D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised ("~~the~~ non-elected Shares") and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid 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 or any part of any of the Company's reserve accounts (including any special account, or share premium account (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the non-elected Shares on such basis;

	… or (ii) that Shareholders entitled to such Dividend will be entitled to elect to receive an allotment of Shares credited as fully paid in lieu of the whole or such part of the Dividend as the Board may think fit on the basis that the Shares so allotted shall be of the same class or classes as the class or classes of Shares already held by the allottee. In such case, the following provisions shall apply: … (B) the Board, after determining the basis of allotment, shall give not less than 14 clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by ~~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; … (D) 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 shall be allotted credited as fully paid to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.

167	Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by any electronic means, including direct debit, bank transfer or other automated system of bank transfer, cheque or warrant or by such other means as the Board considers appropriate, and in the case of cheque or warrant, the same be, ~~cheque or warrant or certificate or other documents or evidence of title~~ sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque~~,~~ or warrant~~, certificate or other document or evidence of title~~ so sent shall be made payable to the order of the person to whom it is sent ~~or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto~~, and the payment on any such cheque or warrant ~~by the banker upon whom it is drawn~~ shall operate as a good discharge to the Company in respect of the Dividend and/or interest and/or bonus and/or other distributions and/or other sum payable in ~~other moneys~~ represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.
173	The books of account shall be kept at the Head Office or at such other place or places as the Board thinks fit (including a virtual place if the Board deems fit) and/or in what manner and by what means (including electronic means) if the Board deems fit) and shall always be open to the inspection of the Directors.

175(b)	Subject to paragraphs (c) and (d) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent ~~by post~~ together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.
175(d)	The requirement to send to a person referred to in Article 175(b) the documents referred to in that Article or a summary financial report in accordance with Article 175(c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, a summary financial report complying with Article 175(c), on the Company's website 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.

176(a)	The Shareholders may by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act, and may determine the remuneration of the Auditor so appointed by the Board. The remuneration of the Auditors shall be fixed by the Shareholders in a general meeting by Ordinary Resolution in such manner as the Shareholders may determine.
180(b)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any Corporate Communications), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means: (i) by serving it personally on the relevant person; (ii) by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (iii) by delivering or leaving it at such address as aforesaid; (iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange; (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(e), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force without the need for any additional consent or notification;

	(vi) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force without the need for any additional consent or notification; or (vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations. ~~Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In 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 sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~
180(c)	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. ~~Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.~~

180(d)	Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share. ~~Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.~~
180(e)	Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him. The signature to any notice to be given by the Company may be written, or printed or in electronic form.
181(a)	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of (i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address~~.~~; or (ii) an electronic address for the purpose of service of notice. Where the registered address of the Shareholder is outside the Relevant Territory, notice, (i) if given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180(b).

181(b)	(b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document, or by displaying or otherwise making available in the relevant notice or document on the Company's website and stating the address within the Relevant Territory at which he may obtain a copy of the notice or document. Any notice or document served in the manner so described shall ~~served in the manner so described which shall~~ be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.
181(c)	If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address or by electronic means to his electronic address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or a new electronic address for the service of notices on him.

182	Any notice or ~~other~~ document~~, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.~~: (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, unless it is specified otherwise; (c) if published on the Company's website and/or the website of the HK Stock Exchange, shall be deemed to have been served or delivered on the day on which the notice, document or publication first so appears on the Company's website or the website of the HK Stock Exchange;

	(d) 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 (e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.
183	A notice or document may be given or sent by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, 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 or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
185	Any notice or document delivered or sent by post to, by electronic communications, or left at the registered address of any Shareholder in pursuance of these Articles, or by publishing on the Company's website or the website of HK Stock Exchange, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered
186	The signature to any notice or document to be given by the Company may be written or printed or in electronic form.

191	The Directors, managing ~~directors~~ Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain 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, except such (if any) as they shall incur or sustain through their own dishonesty, wilful default or fraud, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own dishonesty, wilful default or fraud. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.
192	The Company may exercise the power to cease sending electronic funds transfers or cheques for Dividend entitlements or Dividend warrants by post or by electronic means if such cheques or warrants remain uncashed (or, in the event of electronic funds transfer, have been unsuccessful or rejected) on two consecutive occasions or after the first occasion on which such an electronic funds transfer, a cheque or warrant is returned undelivered.
194(b)	any dividend mandate or any variation or cancellation thereof or any notification of change of name or address (including any electronic address (if applicable)) at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;
	ELECTRONIC INSTRUCTIONS BY SHAREHOLDERS

197	To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Shareholders and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to Corporate Communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

Q P GROUP HOLDINGS LIMITED
雋思集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1412)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Q P Group Holdings Limited (the "**Company**") will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Thursday, 11 June 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

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

2. To declare the payment of a final dividend at the rate of HK5.0 cents per share for the year ended 31 December 2025.

3. Re-elect the following retiring Directors, each as a separate resolution:

   (a) Mr. CHENG Wan Wai as an executive Director of the Company;

   (b) Mr. CHAN Wang Tao Thomas as an executive Director of the Company; and

   (c) Mr. MAK Chin Pang as an executive Director of the Company.

   And to authorise the board (the "**Board**") of Directors of the Company to fix the remuneration of the respective Directors.

4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix the remuneration of the auditor.

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below and in accordance with all applicable laws, rules and regulations, the Directors be granted the mandate to enable mandate to enable them to repurchase shares ("**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the exercise of such power by the Directors during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to repurchase its shares on the Stock Exchange or any other stock exchange recognised by the Securities and Futures Commission (the "**Commission**") and the Stock Exchange, subject to and in accordance with the rules and regulations of the Commission, the Stock Exchange, the applicable laws of the Cayman Islands and all other applicable laws, rules and regulations;

(b) the aggregate number of Shares of the Company which may be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company ("**Articles of Association**") or any applicable laws of the Cayman Islands to be held; and

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

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below and compliance with the prevailing requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and all applicable laws, rules and regulations given to the Directors be granted the mandate to exercise the powers of the Company to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements and options and the exercise of such power by the Directors during or after the end of the Relevant Period (as defined paragraph (d) below) is hereby generally and unconditionally approved;

(b) The approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of Relevant Period;

(c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into Shares of the Company;

(iii) the exercise of any options under the share option scheme adopted by the Company;

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles of Association; and

(v) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and

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

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange)."

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the aggregate number of Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount of Shares shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares of the Company after the date of passing of this resolution)."

SPECIAL RESOLUTION

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

"**THAT**:

(a) the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company currently in effect (the "**Proposed Amendments**"), the details of which are set out in Appendix III to the circular of the Company dated 23 April 2026, be and are hereby approved;

(b) the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the "**Amended M&A**"), a copy of which has been produced to this meeting and initialed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company with immediate effect as at the date of passing of this resolution; and

(c) any Director or company secretary of the Company or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong."

By order of the Board
Q P Group Holdings Limited
Cheng Wan Wai
Chairman

Hong Kong, 23 April 2026

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or if he holds two or more shares, may appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For the purpose of determining the qualification as shareholders of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 8 June 2026 to Thursday, 11 June 2026, both days inclusive, during which period no transfer of shares will be effected. 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 branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 5 June 2026, being the last share registration date. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the AGM will be Thursday, 11 June 2026.

5. For the purpose of determining the entitlement to the proposed final dividend (subject to the approval of the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Thursday, 18 June 2026 to Tuesday, 23 June 2026, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the entitlement to the proposed final dividend, unregistered holders of shares of the Company are required to lodge all transfer documents accompanied by the relevant share certificates with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 June 2026.

6. In case of joint holders of any Share, any one of such joint holders may vote at the Annual General 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 are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Share shall be accepted to the exclusion of the vote of the other joint registered holders.

7. References to time and dates in this notice are to Hong Kong time and dates.

8. If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 8:00 a.m. and before the above time of Annual General Meeting, the Annual General Meeting will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.qpp.com) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.