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

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

This circular appears for information purposes only and does not constitute an invitation or offer to sell, dispose, acquire, purchase or subscribe for securities in the Company.

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SMART GLOBE HOLDINGS LIMITED
竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

1. PROPOSED RENEWAL OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES OF THE COMPANY; 2. PROPOSED RE-ELECTION OF DIRECTORS OF THE COMPANY; 3. PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND 4. NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company ("**AGM**") to be held at 10:30 a.m. on Friday, 29 May 2026 at Training Room No. 2, Blueprint, 2/F., Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

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

24 April 2026

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Notice of AGM AGM-1

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

"AGM"	the annual general meeting of the Company to be held at 10:30 a.m. on Friday, 29 May 2026 (or any adjournment thereof) at Training Room No. 2, Blueprint, 2/F., Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
"Articles", or "Existing Articles"	the articles of association of the Company adopted on 29 May 2023
"associate(s)"	has the meaning ascribed to this term under the Listing Rules
"Board"	the board of Directors
"Cayman Companies Act"	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
"CCASS"	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
"Company"	Smart Globe Holdings Limited (竣球控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1481)
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Memorandum"	the memorandum of association of the Company adopted on 29 May 2023
"Group"	the Company and its subsidiaries from time to time
"HK$" or "HKD"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares out of treasury) of up to 20% of the aggregate number of Shares in issue (excluding any Treasury Share (if any)) as at the date of passing of the relevant resolution

"Latest Practicable Date"	20 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Date"	28 December 2017
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
"New M&A"	the amended and restated memorandum and articles of association of the Company proposed to be adopted at the AGM
"Proposed Amendments"	the proposed amendments to the Existing Articles and the Existing Memorandum
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the fully paid-up Shares of up to 10% of the aggregate number of Shares in issue (excluding any Treasury Share (if any)) as at the date of passing of the relevant resolution
"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)"	the ordinary share(s) of HK$0.01 each in the share capital of the Company (or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company)
"Shareholder(s)"	the holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to this term under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission
"Treasury Share(s)"	has the meaning as defined in the Listing Rules
"%"	per cent

SMART GLOBE HOLDINGS LIMITED
竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

Executive Directors:
Mr. NG Ho Lun *(Chairman)*
Mr. CHU Lok Fung Barry
Mr. CHEN Kun
Mr. LAM Tak Ling Derek

Independent Non-executive Directors:
Dr. WU Ka Chee Davy
Mr. YIU Ho Chi Stephen
Ms. LAW Ying Wai Denise

Registered office in the Cayman Islands:
Windward 3, Regatta Office Park
P. O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business in Hong Kong:
Suite 5705–10, 57/F, One Island East
Taikoo Place, 18 Westlands Road, Quarry Bay
Hong Kong

24 April 2026

To the Shareholders,

Dear Sir or Madam,

1. PROPOSED RENEWAL OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES OF THE COMPANY; 2. PROPOSED RE-ELECTION OF DIRECTORS OF THE COMPANY; 3. PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND 4. NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM for, among others, (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the extension mandate to extend

the Issue Mandate by adding to it such number of Shares repurchased under the Repurchase Mandate; (iv) the re-election of the Directors; (v) the Proposed Amendments and adoption of the New M&A.

ISSUE MANDATE

General mandate granted on 27 May 2024

As at the Latest Practicable Date, the past general mandate granted on 27 May 2024 has been utilised in the manner disclosed in the announcement dated 26 November 2024. The convertible bonds in the principal amount of HK$20,100,000 (the "**Convertible Bonds**") were issued under general mandate on 3 January 2025. The Convertible Bonds may be converted into a maximum number of 16,750,000 shares of the Company at a conversion price of HK$1.2 per share. The conversion period shall commence on 3 July 2026 and end on 3 January 2028. The maturity date shall be three years from the date of issue, i.e. 3 January 2028. For details, please refer to the Company's announcements dated 26 November 2024 and 3 January 2025. As at the Latest Practicable Date, none of the Convertible Bonds has been converted into any share of the Company.

General Mandate granted on 19 May 2025

The Directors have been granted a general unconditional mandate to allot, issue and deal with up to 204,000,000 Shares on 19 May 2025.

The existing general mandate to allot, issue and deal with up to 204,000,000 Shares has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares out of treasury) of up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. On the basis that the issued Shares on the date of the AGM will remain to be 1,020,000,000 Shares as it was on the Latest Practicable Date, and the Company does not have any Treasury Shares. The Issue Mandate, if granted by the Shareholders at the AGM, will allow the Directors to allot and issue Shares up to an aggregate of 204,000,000 additional Shares (excluding any Treasury Share (if any)).

As prescribed by the Listing Rules, if the Company conducts a consolidation or subdivision of the Shares after the Issue Mandate (as extended, if applicable) is granted, the maximum number of Shares that may be allotted and issued under the Issue Mandate at the relevant time will be adjusted to a proportionate extent accordingly. The Issue Mandate, if granted by the Shareholders at the AGM, will be in force until (a) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws or the Articles; or (c) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate, whichever is the earliest.

REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise the power of the Company to repurchase Shares on 19 May 2025. The repurchase mandate has not been utilised and will expire at the conclusion of the AGM.

As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general mandate to exercise all the powers of the Company to repurchase Shares of up to 10% of the aggregate number of Shares in issue (excluding any Treasury Share (if any)) as at the date of passing the relevant resolution. On the basis that the issued Shares on the date of the AGM will remain to be 1,020,000,000 Shares as it was on the Latest Practicable Date, the Repurchase Mandate, if granted by the Shareholders at the AGM, will allow the Directors to repurchase a maximum of 102,000,000 Shares.

As prescribed by the Listing Rules, if the Company conducts a consolidation or subdivision of the Shares after the Repurchase Mandate is granted, the maximum number of Shares that may be repurchased under the Repurchase Mandate at the relevant time will be adjusted to a proportionate extent accordingly. The Repurchase Mandate, if granted by the Shareholders at the AGM, will be in force until (a) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands law/regulations or Articles; or (c) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate, whichever is the earliest.

An explanatory statement giving the particulars required by the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution as set out in Appendix I to this circular.

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate by adding to it such number of Shares repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares (excluding any Treasury Share (if any)) as at the date of passing the relevant resolution.

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 112 of the Articles, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 108(a) of the Articles, at each annual general meeting of the Company, 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 shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. CHEN Kun, Dr. WU Ka Chee Davy and Mr. YIU Ho Chi Stephen ("**Retiring Directors**"), while Mr. Chen is an executive Director and Dr. Wu and Mr. Yiu are the independent non-executive Directors, shall retire from office and, being eligible, offer themselves for re-election as Directors at the AGM.

Particulars of each of the aforementioned Retiring Directors are set out in Appendix II to this circular.

The Nomination Committee is committed to ensuring the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and shall identify, consider and nominate suitable candidates to the Board for it to consider and make recommendations to Shareholder for election or re-election as the directors at the general meetings. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Retiring Directors with reference to the nomination principles. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors.

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

The Board proposed to (a) amend the Existing Memorandum and the Existing Articles for the purposes of, among other things, (i) allowing the Shareholders to virtually attend, participate and vote by means of specified conferencing application and/or communication facilities and making corresponding amendments on the related proceedings and procedures as regards the general meetings of the Company; (ii) bringing the Existing Memorandum and the Existing Articles in line with the latest regulatory requirements in relation to the further expanded paperless listing regime under the Listing Rules; (iii) providing the Company with the flexibility to hold treasury shares in view of the treasury share regime under the Listing Rules; and (iv) incorporating certain minor consequential and housekeeping amendments; and (b) adopt the New M&A which incorporates and consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Memorandum and the Existing Articles in their entirety.

Details of the Proposed Amendments to the Existing Memorandum and the Existing Articles are set out in the Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the New M&A. The Proposed Amendments and the adoption of the New M&A shall be subject to the approval of the Shareholders by way of a special resolution at the AGM. The New M&A shall become effective upon the passing of such special resolution at the AGM.

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

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 10:30 a.m. on Friday, 29 May 2026 at Training Room No. 2, Blueprint, 2/F., Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. Ordinary resolutions and a special resolution will be proposed at the AGM for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

BOOK CLOSURE PERIOD

The register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026, both days inclusive, in order to determine the eligibility of Shareholders to attend the AGM, during which period no share transfers will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2026.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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.

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of Directors the Proposed Amendments and adoption of the New M&A are in the best interests of the Company, the Group as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
By order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by Rule 10.06(b) of the Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, a total of 1,020,000,000 Shares were in issue and the Company did not have any Treasury Shares. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares, except for the Convertible Bonds which may be converted into a maximum number of 16,750,000 Shares of Company as disclosed in the Company's announcements dated 26 November 2024 and 3 January 2025.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 1,020,000,000 Shares in issue as at the Latest Practicable Date, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total number of 102,000,000 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury Share (if any)) as at the date of the AGM.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time such repurchase of Shares are made. If the Company holds shares in treasury, any resale of Treasury Shares shall be made in accordance with the Listing Rules and applicable laws and regulations of Cayman Islands.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. When exercising the Repurchase Mandate, the Directors may, subject to the market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on 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. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, Articles of Company and applicable laws and regulations of Cayman Islands. Decision on share repurchase and related arrangements will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Act, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorised by the Articles and subject to Cayman Companies Act and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

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

The Company may hold Shares repurchased by the Company as Treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as Treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholder's rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares are registered in the Company's own name as Treasury Shares. Such measures may include, for example, an approval from the Directors that (1) the Company shall not, and shall procure its brokers not to, give instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS, and (2) in the case of dividends or distributions (if any), the Company shall withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, as applicable.

REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2025, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of the Cayman Islands and the Articles.

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), 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, to the best of the Directors' knowledge and belief having made all reasonable enquiries, the controlling Shareholder (as defined in the Listing Rules), TeraMetal Holdings Limited, was beneficially interested in 750,000,000 Shares representing approximately 73.53% of the issued Shares. In the event that the Directors exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in full, the interest of the controlling Shareholder in the Company would be increased to approximately 81.7% of the issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code but would reduce the amount of Shares held by the public to less than 25% of the total number of issued Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum public percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

MARKET PRICES OF SHARES

The highest and lowest traded prices for the Shares on the Stock Exchange in the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.560	0.455
May	0.500	0.430
June	0.510	0.475
July	0.530	0.475
August	0.620	0.490
September	0.800	0.590
October	1.250	0.790
November	2.200	1.170
December	1.960	1.660
2026		
January	3.150	1.800
February	2.950	2.410
March	2.900	2.460
April (up to the Latest Practicable Date)	2.700	2.350

SHARE REPURCHASES MADE BY THE COMPANY

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

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Mr. CHEN Kun (陳坤)

Mr. Chen, aged 41, was appointed as an executive Director, joint company secretary, authorised representative and process agent of the Company on 7 July 2023. His primary responsibilities are corporate governance matters of the Group. He has more than 14 years of experience in the legal industry. Subsequent to his admission as a solicitor of the High Court of Hong Kong in November 2011, he worked as assistant solicitor with law firms in Hong Kong from November 2011 to May 2019. He became a partner of Jimmie K. S. Wong & Partners (now known as CCW Lawyers, a Hong Kong law firm) since June 2019 and a partner of JT&N (Hong Kong) (a Hong Kong law firm) since July 2025. He is currently the company secretary of BGMC International Limited (stock code: 1693.HK), Grace Life-tech Holdings Limited (stock code: 2112.HK), Changjiu Holdings Limited (stock code: 6959.HK) and Prosperous Printing Company Limited (stock code: 8385.HK). Mr. Chen received his Bachelor of Laws degree in 2008 and the Postgraduate Certificate in Laws in 2009 from The University of Hong Kong.

Mr. Chen has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than three months' prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to annual remuneration of HK$420,000 plus discretionary bonus, which is determined by arm's length negotiation between Mr. Chen and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Chen's experience and prevailing market levels.

Dr. WU Ka Chee Davy (胡家慈)

Dr. Wu, aged 57, was appointed as an independent non-executive Director on 7 July 2023.

Dr. Wu has been a senior lecturer of the Department of Accountancy, Economics and Finance at The Hong Kong Baptist University since September 1999. From 2006 to 2012, Dr. Wu was a member of the Advisory Group on Share Capital, Distribution of Profits and Assets and Charges Provisions for the rewrite of the Companies Ordinance (Chapter 622 of the laws of Hong Kong), on appointment by the Financial Services and Treasury Bureau ("FSTB") of the Government of the Hong Kong Special Administrative Region. From 2011 to 2016, he was a member of the Advisory Group on Modernisation of Corporate Insolvency Law, also on appointment by the FSTB. Since January 2023, he has been a consultant on governance for Pok Oi Hospital. He currently also serves as an independent non-executive Director of Xtep International Holdings Ltd (stock code: 1368.HK). He was an independent non-executive director of Goal Rise Logistics (China) Holdings Limited (now known as Yues International Holdings Group Ltd, stock code: 1529.HK) from August 2017 to November 2021, and an independent non-executive director of Wan Leader International Limited (stock code: 8482.HK) from August 2018 to March 2021. All such companies are listed on the Stock Exchange.

Dr. Wu attained a bachelor's degree in law in November 1993, a postgraduate certificate in law in June 1994 and a doctorate degree in law in December 2003, all from The University of Hong Kong. He also obtained a master's degree in business administration from The Hong Kong Polytechnic University in November 2013.

From 2006 to 2012, he was a member of the Advisory Group on Share Capital, Distribution of Profits and Assets and Charges Provisions for the rewrite of the Companies Ordinance (Chapter 622 of the laws of Hong Kong), on appointment by the Financial Services and Treasury Bureau of the Hong Kong Government. From 2011 to 2016, he was a member of the Advisory Group on Modernisation of Corporate Insolvency Law, also on appointment by the Financial Services and Treasury Bureau. He has been serving the Hong Kong Institute of Certified Public Accountants as a director of a professional diploma programme in insolvency since 2012. He was appointed as a consultant on governance by Pok Oi Hospital in January 2023.

Dr. Wu had also participated in the development of the first governance code for the national sports associations in Hong Kong. His contributions was acknowledged in the Code of Governance, promulgated by the Sports Federation & Olympic Committee of Hong Kong, China in November 2024.

Dr. Wu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than one month's prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK$200,000, which is determined by arm's length negotiation between Dr. Wu and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Dr. Wu's experience and prevailing market levels.

Mr. YIU Ho Chi Stephen (姚好智)

Mr. Yiu, aged 63, was appointed as an independent non-executive Director on 7 July 2023. He has over 30 years of extensive experience in auditing, accounting, finance, company secretarial, corporate governance and strategic planning gained from his tenure at international public accounting firm, multinational corporations and listed companies.

Mr. Yiu served as Chief Financial Officer of DBA Telecommunication (Asia) Holdings Limited (previous stock code: 3335.HK) from October 2013 to November 2020. From June 2002 to July 2010, he served as the Chief Financial Officer of Come Sure Group (Holdings) Limited (stock code: 794. HK) and was also appointed as an executive director and the Company Secretary since its listing in February 2009 until July 2010. From April 2000 to November 2001, Mr. Yiu served as the Financial Controller of Bosswin Industries Limited. From July 1996 to March 2000. Mr. Yiu was served as the Chief Financial Officer of Freight Links Express Holdings (Hong Kong) Limited (now known as Shanghai Industrial Urban Development Group Limited (stock code: 563.HK). Mr. Yiu served as the Financial Support Manager of Polaroid Far East Limited, the Far East Regional Office of Polaroid Corporation USA, from February 1995 to July 1996. From August 1989 to February 1995, Mr. Yiu was served in the finance division of Sino Land Company Limited (Stock Code: 83.HK) and leaving as Assistant Manager for Group Treasury. From September 1986 to September 1988, Mr. Yiu served as an auditor in an international accounting firm.

Mr. Yiu obtained a Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in 1986, a Bachelor of Laws from Peking University in 1997 and a Master of Business from Curtin University in Australia in 2002. He has been a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since January 1994, and a Certified Professional Forensic Accountant of the Institute of Certified Forensic Accountants in the United States since February 2018.

Mr. Yiu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than one month's prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK$200,000, which is determined by arm's length negotiation between Mr. Yiu and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Yiu's experience and prevailing market levels.

GENERAL

As at the Latest Practicable Date, save as disclosed above, each of Mr. Chen, Dr. Wu and Mr. Yiu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the Latest Practicable Date, and has not held direct or indirect interest in 10% or more of the listed share capital of the Company or any other public companies as at the Latest Practicable Date; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no information in relation to the re-election of each of the Directors that needs 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 that need to be brought to the attention of the Shareholders in relation to the re-election of each of the Directors.

The following are the changes to the Existing Memorandum and the Existing Articles. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the New M&A.

All capitalized terms in the proposed amendments contained in this Appendix are terms defined in the Existing Memorandum and the Existing Articles which shall have the corresponding meanings ascribed to them in the Existing Memorandum and the Existing Articles.

Clause/ Article no.	**Proposed Amendments (showing changes to the Existing Memorandum and the Existing Articles)**	
Memorandum of Association		
2.	The registered office of the Company will be ~~situate~~situated at the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the directors of the Company may from time to time decide.	
Articles of Association		
1 (b)	WORD	MEANING
	Central Clearing and Settlement System:	shall mean the Central Clearing and Settlement System operated by the The Hong Kong Securities Clearing Company Limited;
	Corporate Communication:	shall have the meaning given to it 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:	includes sending or otherwise making available to the intended recipients of the notices or documents in electronic format;
	electronic meeting:	means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members 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 Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and at the same time (ii) virtual attendance and participation by Members, proxies by means of electronic facilities;
	Meeting Location(s):	has the meaning given to it by Article 71A(1);
	physical meeting:	means a general meeting held and conducted by physical attendance and participation by Members 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 65;
	Securities and Futures Ordinance:	shall mean the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;
	Securities and Futures (Uncertificated Securities Market) Rules	shall mean the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor;
	Shareholder or Member:	means the person who is duly registered in the Register as holder for the time being of any Share and includes a person who is jointly so registered;
	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; ~~and~~
	Transfer Office:	means the place where the principal register of Shareholders is located for the time being~~.~~;
	Treasury Shares:	means shares that was or is treated as having been acquired and held by the Company and has been held continuously by the Company since it was so acquired and has not been cancelled; and
	UNSRT System	shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.
(c)	(iv) references to any statute or statutory provision are to be construed as relating to any statutory modification or re-enactment thereof for the time being in force~~.~~;	
	(v) 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;	

	(vi)	references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
	(vii)	references to votes cast or taken at a general meeting shall include all votes taken (in such manner as may be directed by the chairman of that meeting whether by a count of votes by show of hands and/or by the use of ballot or voting papers or tickets and/or by electronic means) of the Shareholders attending in person, by corporate representative or by proxy at that meeting;
	(viii)	references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member 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, these Articles and the Listing Rules 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 or changed to another date, time and/or place and/or the electronic facilities and/or the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) has been changed by the Board pursuant to Article 71A(6);
	(ix)	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 corporate 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, these Articles and the Listing Rules to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
	(x)	references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
	(xi)	any requirements as to delivery under these Articles include delivery in the form of an electronic record;
	(xii)	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; and
	(xiii)	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.

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 with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class (excluding any shares of that class held as Treasury Shares). 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 shall be not less than two Shareholders present or in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy holding or representing one-third in nominal value of the issued Shares of that class (excluding any shares of that class held as Treasury Shares).
15A		Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Companies Act shall be held as Treasury Shares and not treated as cancelled if:
	(a)	the Board so determines prior to the purchase, redemption or surrender of those shares; and
	(b)	the relevant provisions of the Statutes, the memorandum of association of the Company and these Articles are otherwise complied with.
15B		No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Shareholders on a winding up) may be made to the Company in respect of a Treasury Share.
15C		The Company shall be entered in the Register as the holder of the Treasury Shares. However:
	(a)	the Company shall not be treated as a Shareholder for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and
	(b)	a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act.
15D		Treasury Shares may be disposed of by the Company in accordance with the Companies Act and otherwise on such terms and conditions as the Board determines.
15E		Subject to the Listing Rules or the rules and regulations of any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority, the Board may by a resolution of the Directors at any time:
	(a)	cancel any one or more Treasury Shares; or
	(b)	transfer any one or more Treasury Shares to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares).
17	(c)	During the Relevant Period (except when the Register is closed), any Shareholder and holders of the Prescribed Securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

How rights of Shares may be modified

18	(a)	Every person whose name is entered as a member in the register shall be entitled to hold their shares in uncertificated form through the UNSRT system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where Shares are held in certificated form, every person whose name is entered as a member in the register shall be entitled on payment of such fee as the relevant stock exchange on which the shares are listed may, from time to time, determine or authorise to be the maximum payable or on payment of such lesser sum as the Directors may determine to receive, within such time period after allotment or lodgement of transfer as the relevant stock exchange on which the shares are listed may, from time to time, determine (or within such shorter period as the conditions of issue shall provide), one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of such fee as the relevant stock exchange on which the shares are listed may, from time to time, determine or authorise to be the maximum payable or such lesser sum as the Directors may determine for every certificate after the first or such lesser sum as the Directors shall from time to time determine, such numbers of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, ~~Every person whose name is entered as a Shareholder in the Register shall be entitled~~ to ~~receive within the relevant time limit as prescribed in the Companies Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question,~~ provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.
19		~~Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company~~ Where any shares or debentures or any form of security of the Company are issued in certificated form, such certificate shall be issued under the Seal or a facsimile thereof or within the Seal printed thereon, which for this purpose may be a duplicate Seal.

Share certificates

20	~~Every share certificate hereafter issued~~ Where share certificates are 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 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.	
28	A copy of the notice referred to in Article 27 shall be sent to relevant Shareholders in the manner in which notices may be sent to Shareholders by the Company as ~~herein~~ provided in Article 182.	Copy of notice to be sent to Shareholders
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.~~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 in accordance with Article 27.	Notice of call may be given
39	Subject to the Companies Act, all transfers of Shares shall be effected by transfer 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.~~ and may be under hand or, on such terms and subject to such conditions as the Directors may think fit, by means of machine imprinted or mechanically produced signatures. All instruments of transfer must be left at the registered office of the Company or at such other place as the Directors may appoint. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the Securities and Futures Commission of Hong Kong.	
40	Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the Securities and Futures Commission of Hong Kong, without the need for a written instrument of transfer. For certificated shares, the ~~The~~ instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.	

43	(b)	for certificated shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);
	(c)	if applicable, the instrument of transfer is in respect of only one class of Share;
46		Upon every transfer of Shares, the certificate in respect thereof (if any) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, subject to the Board resolving to issue share certificates pursuant to Article 18, be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be, subject to the Board resolving to issue share certificates pursuant to Article 18, issued to him as provided in Article 18. The Company shall retain the instrument of transfer.
47		The registration of transfers ~~may~~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 be suspended when the Register is closed in accordance with Article 17(d).
54A		Any Shares purchased or redeemed by, or surrendered to, the Company may be cancelled or (subject to the Listing Rules and the rules and regulations of any stock exchange on which the shares of the Company are listed and any other relevant regulatory authority) classified and held as Treasury Shares.
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 financial year and shall specify the meeting as such in the notice calling it. Each annual general meeting shall be held within six Months after the end of the Company's financial year (or any longer period authorised by the HK Stock Exchange) 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.~~
63		~~All general meetings other than annual general meetings shall be called extraordinary general meetings.~~All general meetings other than annual general meetings shall be called extraordinary general meetings.
63A		All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held: (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, (b) as a hybrid meeting or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.

Certificate to be given up on transfer

Extraordinary general meeting

App.3 Para.14(5)	64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. An extraordinary general meeting shall also be convened on the requisition of one or more Shareholders holding, on the date of deposit of the requisition, a minority stake in the total number of issued Shares which is not less than 10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company. Such Shareholder(s) shall be entitled to add resolutions to the agenda for the extraordinary general meeting concerned. 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 specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) ~~may do so in the same manner~~may convene a physical meeting at only one location which will be the Principal Meeting Place, 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.	Convening of extraordinary general meeting
App.3 Para.14(2)	65	An annual general meeting shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting or an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The notice for any general meeting 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 the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, 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; (d) the agenda of the meeting and particulars of resolutions to be considered at the meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business. The notice for every general meeting 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 the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these 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:	Notice of meetings
	(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 (excluding any voting rights attached to shares which are held as Treasury Shares) of those Shareholders.	

67	(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 (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, pursuant to paragraph (vii) of this Article; and
	(vii)	the granting of any mandate or authority to the Board to repurchase securities (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, of the Company.
68		Unless otherwise specified, for or 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 ~~and at such time and place as shall be decided by the Board, and if~~ 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 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~~70	(1)	Subject to Article 70(2), t~~T~~he chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Board shall take the chair at every general meeting, or, if there is no such chairman or vice chairman of the Board, or, if at any general meeting neither of such chairman or vice chairman of the Board 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.
	(2)	If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is/are hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) 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.

Chairman of general meeting

71	Subject to Article 71A, t~~T~~he 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 ~~and~~(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 as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying ~~the place, the day and the hour of the adjourned meeting~~, the details of the meeting as set out in Article 65 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.	Power to adjourn general meeting, business of adjourned meeting
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:	
	(a) where a Shareholder or proxy is attending by being present or by proxy at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;	
	(b) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders participating in an electronic meeting or a hybrid meeting in person or by proxy 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/or 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 and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Shareholders and/or their proxies participate 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 and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and	

	(d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these 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.
(3)	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 and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at 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 unable 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 such Shareholder to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.
(4)	If it appears to the chairman of the general meeting that:
	(a) the electronic facilities at the Principal Meeting Place and/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 no longer permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously; or
	(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company no longer permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously; or
	(c) 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
	(d) 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 an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.

(5)	The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which 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 inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant to 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.
(6)	If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, 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 (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: endeavour to post a notice of such postponement and/or change on the Company's website and the website of the HK Stock Exchange as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website and the website of the HK Stock Exchange above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/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 forty-eight hours before the time of the postponed and/or changed meeting; and

	(b) notice of the business to be transacted at the postponed and/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 and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.	
(7)	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 71A(4), 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.	
(8)	Without prejudice to the other provisions in these Articles, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall 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 and shall be counted in the quorum of the meeting.	
Ch.13. 39(4) 72	At any general meeting a resolution put to the vote of the meeting shall be decided by way of poll, save that in case of a physical meeting the Chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case each Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote, provided that 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. For the purposes of this Article, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the duty of the Chairman to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. ~~Where~~In case of a physical meeting, 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:	Poll, show of hands and demand for poll
74	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic voting) 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.	Poll

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.	
82	A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a poll or on a show of hands, by his committee or receiver, or other person in the nature of a committee or receiver appointed by that court, and any such committee, receiver or other person may vote on a poll by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting or adjourned meeting or postponed meeting (as the case may be), be delivered.	Votes of Shareholders of unsound mind
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.	Objections to votes
87	The instrument appointing a proxy shall be ~~in writing 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~~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 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) or in such other manner (including by electronic means) 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, 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.

Appointment of proxy must be deposited

	90	The instrument appointing a proxy to 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 or postponement 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 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.	When vote by proxy valid though authority revoked
App.3 Para.19	92 (b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) appoint one or more proxies or authorise such person or persons as it thinks fit to act as its representative or representatives or proxy or proxies at any general meeting of the Company, any meeting of any class of Shareholders or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative or proxy is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were a Shareholder who is an individual, including the right to vote ~~individually on a show of hands~~ and the right to speak.	
	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	

	(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.
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 or by other electronic means at the telephone or facsimile number or address or other electronic place 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, facsimile or telex number or any other address, 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	(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 have been communicated, to all of 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.

Convening of meetings of Directors

147 (a)	Subject to the Companies Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of any Director the Board or a committee authorised by the Board in that behalf.	Custody of Seal
(b)	Every instrument to which a Seal shall be affixed shall be signed autographically by ~~one~~ a Director ~~and the Secretary, or by two Directors,~~ or ~~by~~ any person or persons (including a Director and/or the Secretary) appointed by the Board for the purpose, provided that as regards any certificates for Shares or Debentures or other securities of the Company, the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic or may be printed thereon as specified in such resolution or that such certificates need not be signed by any person.	Use of Seal
148	All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be~~, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine~~by any Director or persons authorized by such Director. Subject to the Listing Rules or other applicable law or regulations, any Director may open banking accounts, make deposits and payments, invest in wealth management products and conduct similar banking activities for daily operations and authorize such person do the same and to sign relevant documentation and given day-to-day instructions for such accounts.	Cheques and banking arrangements
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 which confer on the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts *bona fide* 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.	
(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)	(i) (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 the place at~~(where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;	

	(ii) (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 the place at~~(where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;	
161	The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising Dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including in the repurchase, defined as ordinary business in Article 67(vi) and 67(vii), by the Company of its own securities or the giving of any financial assistance for the acquisition of its own securities) as the Board may from time to time think fit, and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve, carry forward any profits which it may think prudent not to be distributed by way of Dividend.	Reserves
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 wire transfer to the holder or by 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, 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 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 or such terms and conditions as the Directors may determine.	Payment by post
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 paragraph (c) 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 or by any other manner as permitted by these Articles and not prohibited by the Company Act (including by electronic means by transmitting such aforementioned documents to any electronic number or address or website supplied by such person to the Company or by publishing the aforementioned documents on the Company's website or the website of the HK Stock Exchange) 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.
	(c)	Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders ~~who have, in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements~~provided that any such Shareholder may by notice in writing served on the Company demand that the Company sends him/her, in addition to the summarised financial statements, a complete copy of the Company's annual financial statement and the Directors' report thereon in any manner as permitted by these Articles and not prohibited by the Companies Act (including by electronic means by transmitting it to any electronic number or address or website supplied by that person to the Company or by publishing it on the Company's website or the website of the HK Stock Exchange). The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting ~~to those Shareholders that have consented and elected to receive the summarised financial statements~~.

Annual report of Directors and balance sheet to be sent to shareholders

176	(a)	The Shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting 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. No Director or officer of the Company, or any employee of any Director or officer of the Company, shall be appointed as the Auditors. 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 Shareholders may by Ordinary Resolution determine the manner in which the remuneration of the Auditors shall be fixed.
180	(a)	Except where otherwise expressly stated, any notice or document (including any Corporate Communication) to be given to or by any person pursuant to these Articles by the Company shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.
	(b)	Except where otherwise expressly stated, any notice or document (including any Corporate Communication) 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 sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(f), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or by placing it on the Company's Website and the HK Stock Exchange's Website or (other than share certificate) by publishing it by way of advertisement in the Newspapers or the manner prescribed under the Listing Rules to the extent permitted by and in accordance with the Statutes. 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~~(including any corporate communications within the meeting ascribed thereto under the Listing Rules) may be served or delivered by the Company to any Shareholder by electronic means to such contact details or website as may from time to time be supplied by the Shareholder concerned or by publishing it on the website of the Company or the HK Stock Exchange.

Service of notices

	(c)	~~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.~~ 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.
	(e)	The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.
	(f)	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		[intentionally deleted]
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.~~Any notice or document (including any Corporate Communication),

When notice deemed to be served

	(a) 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 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 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~~.~~, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;	
	(c) if served by being placed on the Company's website or the website of the HK Stock Exchange shall be deemed to have been served or delivered on the day it was so placed on such website, or at such time as may be prescribed by the Listing Rules;	
	(d) if served by being 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;	
	(e) if 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; and	
	(f) 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.	
183	A notice or document (including any Corporate Communications) 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 by electronic means to such contact details supplied by such person, 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, metal disorder, bankruptcy or winding up had not occurred.	Service of notice to persons entitled on death, mental disorder or bankruptcy

185	Any notice or document (including any Corporate Communications within the meaning ascribed thereto under the Listing Rules) delivered or sent by post to, or left at the registered address of any Shareholder or by electronic means to such contact details or websites of any Shareholder, or by publishing it on the website of the Company or the website of the HK Stock Exchange in pursuance of these Articles, 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 been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.	Notice valid though Shareholder deceased, bankrupt
186	The signature to any notice or document to be given by the Company may be written or printed or in electronic form.	
192	The Company may exercise the power to cease sending cheques or wire transfers for Dividend entitlements or Dividend warrants by post or by electronic means if such cheques or warrants or wire transfers 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 a cheque or warrant is returned undelivered.	Company ceases sending Dividend warrants etc.
193 (a)	(i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed or all cheques or warrants, not being less than three in number, for any sums payable in cash to the holder of such shares have remained uncashed (in the case of electronic funds transfers, unsuccessful or rejected);	
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	
198	To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Members 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.	

	UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS
199	The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the Securities and Futures Commission of Hong Kong and the HK Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

SMART GLOBE HOLDINGS LIMITED
竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Smart Globe Holdings Limited (the "**Company**") will be held at 10:30 a.m. on Friday, 29 May 2026 at Training Room No. 2, Blueprint, 2/F., Dorset House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

(1) To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "**Directors**") and the independent auditors of the Company for the year ended 31 December 2025;

(2) To re-elect Mr. CHEN Kun as an executive Director of the Company;

(3) To re-elect Dr. WU Ka Chee Davy as an independent non-executive Director of the Company;

(4) To re-elect Mr. YIU Ho Chi Stephen as an independent non-executive Director of the Company;

(5) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;

(6) To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and authorise the Board to fix the auditors' remuneration; and

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

(7) "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with new shares ("**Shares**") (including any sale or transfer of treasury shares ("**Treasury Shares**") of Company out of treasury) in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (as amended from time to time) (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants and debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (e) below);

(c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend scheme or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued Shares as at the date of passing of this resolution (excluding any Treasury Share (if any)); and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of the Shares which may be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of this resolution); and the said approval pursuant to paragraph (a) of this resolution shall be limited accordingly;

(d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(e) for the purposes of this resolution:

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

- the conclusion of the next annual general meeting of the Company;
- the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

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

(8) "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to purchase or repurchase Shares and securities which carry a right to subscribe or purchase Shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the Shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares and securities which carry a right to subscribe or purchase Shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of issued Shares (excluding any Treasury Share (if any)) as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

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

- the conclusion of the next annual general meeting of the Company;
- the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate."

(9) "**THAT** conditional upon resolutions no. 7 and no. 8 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares (including any sale or transfer of Treasury Shares out of treasury) of the Company pursuant to the resolution set out in resolution no. 7 above be and is hereby extended by the addition thereto such number of shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 8 above, provided that such amount shall not exceed 10% of number of issued Shares (excluding any Treasury Share (if any)) as at the date of the passing of this resolution."

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

SPECIAL RESOLUTION

(10) "**THAT**:

(a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company set out in the Appendix III to the circular of the Company dated 24 April 2026 (the "**Proposed Amendments**") be and are hereby approved and the new amended and restated memorandum and articles of association (the "**New M&A**") (a copy of which is tabled at the annual general meeting and marked "A" and initialled by the chairman of the annual general meeting for identification purpose), incorporating and consolidating all the Proposed Amendments, be and is 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 memorandum and articles of association with immediate effect; and

(b) any one director ("**Director**") or secretary or the registered office provider of the Company be and is hereby authorised to do all such acts and things (including filing the New M&A with the relevant authorities for approval, endorsement and/or registration in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments and the adoption of the New M&A."

By order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman and Executive Director

Hong Kong, 24 April 2026

Notes:

(1) A member of the Company entitled to attend and vote at the annual general meeting shall be entitled to appoint one or if he is a holder of two or more shares of the Company, more than one proxies to attend and vote in his stead. A proxy need not be a member of the Company but must be present in person in the annual general meeting to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.

(2) Where there are joint registered holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(3) A form of proxy for the annual general meeting is enclosed. 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 notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time for holding the annual general meeting or any adjournment thereof.

(4) To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from 26 May 2026 (Tuesday) to 29 May 2026 (Friday), both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 22 May 2026 (Friday).

(5) An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to this circular of which this notice of AGM forms part.

(6) Details of the Directors who will retire and are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

(7) Details of proposed amendments to the existing amended and restated memorandum and articles of association are set out in Appendix III to this circular.

(8) Members of the Company or their proxies shall produce documents of their proof of identity when attending the annual general meeting.

(9) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.smartglobehk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise