THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in SY Holdings Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser(s) or transferee(s), or to the bank or licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or transferee(s).

The Stock Exchange of Hong Kong Limited and Hong Kong Exchanges and Clearing Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

SY HOLDINGS GROUP LIMITED
盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

PROPOSALS FOR
(1) DECLARATION OF FINAL DIVIDEND;
(2) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF AUDITORS;
(5) GRANTING OF GENERAL, REPURCHASE AND EXTENSION MANDATES;
(6) PROPOSED AMENDMENTS TO THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF 2026 ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 11 of this circular. A notice convening the 2026 ANNUAL GENERAL MEETING of the Company to be held on Friday, 29 May 2026 at 2:00 p.m. ("**2026 AGM**") at "46/F, Dabaihui Plaza, No. 3086 Jintian Road, Futian Street, Futian District, Shenzhen, PRC" at which or any adjournment thereof to approve the matters referred to in this circular is set out on pages 57 to 62 of this circular. A proxy form for use at the 2026 AGM is enclosed with this circular. Such proxy form is also published on the websites of the Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.syholdings.com).

Whether or not you are able to attend the 2026 AGM in person, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to Union Registrars Limited, the Company's branch share registrar and transfer office in Hong Kong at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong" as soon as practicable and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, speaking and voting at the 2026 AGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

27 April, 2026

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

"2025 Annual Report"	the annual report of the Company for the financial year ended 31 December 2025 despatched to the Shareholders on Monday, 27 April 2026;
"2026 AGM"	the 2026 ANNUAL GENERAL MEETING of the Company convened to be held on Friday, 29 May 2026 at 2:00 p.m. at "46/F, Dabaihui Plaza, No. 3086 Jintian Road, Futian Street, Futian District, Shenzhen, PRC" at which or any adjournment thereof, notice of which is set out on pages 57 to 62 of this circular;
"2026 AGM Notice"	the notice convening the 2026 AGM as set out on pages 57 to 62 of this circular;
"Articles of Association" and "Current Articles"	the third amended and restated articles of association of the Company adopted by a special resolution passed on 14 June 2023;
"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Audit Committee"	the Audit Committee of the Board;
"Auditors"	the Auditors of the Company;
"Board"	the Board of Directors;
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon;
"close associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Company"	SY Holdings Group Limited盛業控股集團有限公司, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 6069);
"Consultation Conclusions"	Consultation Conclusions on the Proposed Amendments to Listing Rules relating to Treasury Shares published by the Stock Exchange on 12 April 2024;
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules;
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules;

"Current M&A"	the Current Memorandum and the Current Articles;
"Directors"	the Directors of the Company;
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate;
"General Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) with the number of Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution at the 2026 AGM;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Latest Practicable Date"	Wednesday, 22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Date"	Thursday, 6 July 2017, being the date on which dealing in the Shares first commenced on the GEM of the Stock Exchange;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
"Memorandum of Association" and "Current Memorandum"	the third amended and restated memorandum of association of the Company adopted by a special resolution passed on 14 June 2023;
"New M&A"	the Fourth Amended and Restated Memorandum and Articles of Association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of special resolution at the 2026 AGM;
"Nomination Committee"	the Nomination Committee of the Board;

"PRC"	the People's Republic of China;
"Proposed Amendments"	The proposed amendments to the Current M&A as set out in Appendix III to this circular
"Remuneration Committee"	the Remuneration Committee of the Board;
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares of the number of Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the relevant resolution at the 2026 AGM;
"Retiring Directors"	the Directors retiring at the 2026 AGM and, being eligible, who offer themselves for re-election at the 2026 AGM, in accordance with the Articles of Association;
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company, or, if there has been a sub-division, consolidation, re-classification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or re-construction;
"Shareholder(s)"	registered holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules;
"Takeovers Code"	the Code on Takeovers and Mergers;
"treasury shares"	has the meaning ascribed to it under the Listing Rules and as amended from time to time;
"%"	per cent.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

SY HOLDINGS GROUP LIMITED
盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6069)

Board of Directors:

Executive Director:
Mr. Tung Chi Fung *(Chairman)*

Non-executive Director:
Mr. Lo Wai Hung

Independent Non-executive Directors:
Mr. Tang King San Terence
Ms. Chan Yuk Ying Phyllis
Mr. Sun Wei Yung Kevin

Company Secretary:
Mr. Wang Zheng

Registered Office:
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Headquarters and principal place of business in the Mainland China:
46/F and 47/F,
Dabaihui Plaza,
No. 3086 Jintian Road,
Futian, Shenzhen 518048
PRC

Principal Place of Business in Hong Kong:
Room 4202, 42/F
Tower 1, Lippo Centre
89 Queensway, Admiralty
Hong Kong SAR

27 April 2026

To the Shareholders

PROPOSALS FOR
(1) DECLARATION OF FINAL DIVIDEND,
(2) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,
(3) RE-ELECTION OF RETIRING DIRECTORS,
(4) RE-APPOINTMENT OF AUDITORS,
(5) GRANTING OF GENERAL, REPURCHASE AND EXTENSION MANDATES,
(6) PROPOSED AMENDMENTS TO THE THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF 2026 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give Shareholders notice of the forthcoming 2026 AGM to be held on Friday, 29 May 2026 at 2:00 p.m. at "46/F, Dabaihui Plaza, No. 3086 Jintian Road, Futian Street, Futian District, Shenzhen, PRC" at which or any adjournment thereof. The circular also provides information regarding resolutions to be proposed at the 2026 AGM, in particular, the proposed resolutions to approve (i) declaration of a final dividend; (ii) the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2025; (iii) the re-election of the Retiring Directors; (iv) the proposed re-appointment of the Auditors; (v) the grant to the Board general mandates to issue and repurchase Shares; (vi) the proposed amendments to the Current M&A and the proposed adoption of the New M&A.

2. DECLARATION OF FINAL DIVIDEND

Reference is made to the annual results announcement for the year ended 31 December 2025 of the Company dated 17 March 2026. The Board has recommended a final cash dividend of RMB40.47 cents per ordinary Share for the year ended 31 December 2025, payable on Monday, 17 August 2026 to those Shareholders whose names appear on the Company's register of members on Monday, 20 July 2026 (the record date), which is subject to the approval of the Shareholders at the 2026 AGM and in compliance with the Articles of Association and any other applicable laws of the Cayman Islands. An ordinary resolution will be proposed at the 2026 AGM to approve the declaration of the final dividend.

3. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2025

The audited consolidated financial statements of the Company for the year ended 31 December 2025 together with the reports of the Directors and the Auditors, are set out in the 2025 Annual Report which has been despatched to the Shareholders on Monday, 27 April 2026. The 2025 Annual Report is available for viewing and downloading on the website of the Company (www.syholdings.com) and the website of the Stock Exchange (www.hkexnews.hk). The Audit Committee has reviewed the audited consolidated financial statements for the year ended 31 December 2025.

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of one Executive Director, namely Mr. Tung Chi Fung (Chairman); one Non-executive Director, namely Mr. Lo Wai Hung; and three Independent Non-executive Directors, namely Mr. Tang King San Terence, Mr. Sun Wei Yung Kevin and Ms. Chan Yuk Ying Phyllis.

Pursuant to article 108 (a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Tung Chi Fung and Mr. Lo Wai Hung shall retire at the 2026 AGM and, being eligible, will offer themselves for re-election.

The Nomination Committee of the Company has reviewed the re-election of the Directors and recommended to the Board that the re-election be proposed for Shareholders' approval at the 2026 AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

In recommending Mr. Tung Chi Fung ("**Mr. Tung**") to stand for re-election as an Executive Director and Mr. Lo Wai Hung ("**Mr. Lo**") to stand for re-election as a Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

(a) Mr. Tung is the founder of the Group. He has substantial experience in strategic planning, business development, maintaining relationships with customers, and monitoring the implementation of the human resources policies.

(b) Mr. Lo obtained a Bachelor of Commerce Degree from the James Cook University of North Queensland in Australia in May 1985. He became an associate member of the Institute of Chartered Accountants in Australia and New Zealand in April 1991 and became a member and a fellow member of the Hong Kong Institute of Certified Public Accountants in February 1992 and November 1999, respectively. Mr. Lo has over 25 years of experience in auditing, finance and management.

The Nomination Committee considered that in view of their background knowledge and experience as set out in Appendix I to this circular, the re-election of Mr. Tung as an Executive Director and Mr. Lo as a Non-executive Director will bring valuable perspectives, knowledge, skills, and experience to the Board for its efficient and effective functioning, and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors. All the Independent Non-executive Directors satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of their independence.

Details of the Retiring Directors that are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

5. RE-APPOINTMENT OF AUDITORS

The Board (which agreed with the view of the Audit Committee) recommended that, subject to the approval of the Shareholders at the 2026 AGM, Deloitte Touche Tohmatsu be re-appointed as the Auditors of the Company for 2026.

6. GRANTING OF GENERAL, REPURCHASE AND EXTENSION MANDATES

Pursuant to the ordinary resolutions passed at the 2025 annual general meeting of the Company held on 16 May 2025, the Directors were granted general mandates to issue new Shares and to buy back existing Shares. Unless otherwise renewed, such general mandates will lapse at the conclusion of the 2026 AGM.

Pursuant to the Consultation Conclusions published by the Stock Exchange on 12 April 2024, the amendments to the Listing Rules relating to treasury shares have come into effect on 11 June 2024. The Consultation Conclusion provide for, among other things, (i) the removal of the requirement on issuers to cancel repurchased shares, such that issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents; (ii) the resale of treasury shares by an issuer to follow the Listing Rules that currently apply to an issue of new shares; and (iii) the exclusion of treasury shares from an issuer's issued or voting shares under various parts of the Listing Rules.

Taking into consideration of the foregoing, at the 2026 AGM, separate ordinary resolutions will be proposed to grant to the Directors (i) a General Mandate to issue, allot and dispose of such number of additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution); and (ii) a Repurchase Mandate to repurchase Shares not exceeding 10% of total number of Shares in issue (excluding treasury shares) at the date of the passing of the relevant resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution).

As at the Latest Practicable Date, the Company has repurchased a total of 1,638,500 Shares on the Stock Exchange for an aggregate consideration of approximately HKD7.1 million before expenses. Of these 1,638,500 Shares, 1,117,500 Shares have subsequently been cancelled, while the remaining 521,000 Shares (repurchased in 2024 and have not been cancelled) are being held by the Company as treasury shares.Upon completion of the cancellation of the 1,117,500 Shares and assuming that there being no other changes to the issued share capital of the Company, the Company will have an aggregate of 1,065,004,792 Shares in issue (excluding treasury shares).

Subject to the passing of the proposed resolution granting the General Mandate to the Directors and on the basis that all the aforesaid 1,117,500 Shares will be cancelled prior to the date of the 2026 AGM, and that no Shares will be issued or repurchased by the Company and no new treasury shares will be held prior to the date of the 2026 AGM, the Company will be allowed under the General Mandate to issue additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 213,000,958 Shares.

Subject to the passing of the proposed resolutions for the approval of the General Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company will be allowed to repurchase a maximum of 106,500,479 Shares, on the basis that no further Shares will be issued or repurchased by the Company and no new treasury shares will be held prior to the date of the 2026 AGM.

In addition, subject to the passing of the resolutions to grant the General Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2026 AGM to authorize the Directors to extend the General Mandate to allot and issue additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) by an amount of Shares representing the number of Shares purchased or 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 treasury shares) as at the date of passing the resolution for approving the Repurchase Mandate.

With reference to these resolutions, the Board wishes to state that it has no immediate plans to issue any new Shares pursuant to such mandate.

The General Mandate and the Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any other applicable laws of the Cayman Islands; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking, varying or renewing such mandate.

An explanatory statement, as required under Rule 10.06(1) (b) of the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchanges of their own securities on the Stock Exchanges, to provide requisite information to the Shareholders for considering the proposal to authorise the Board to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue (excluding treasury shares) at the date of the passing of this ordinary resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of such resolution) is set out in Appendix II to this circular.

7. PROPOSED AMENDMENTS TO THE CURRENT M&A AND PROPOSED ADOPTION OF THE NEW M&A

As disclosed in the Company's announcement dated 24 April 2026, the Board proposed to amend the Current M&A for the purposes of, among others, (i) updating and bringing the Current M&A in line with the relevant amendments made to the Listing Rules in respect of hybrid meetings, electronic voting and electronic dissemination of corporate communications; (ii) treasury shares (iii) the uncertificated securities market regime. For the purposes of the Proposed Amendments, the Board proposed to adopt the New M&A which consolidate the Proposed Amendments in substitution for, and to the exclusion of the Current M&A in their entirety.

The legal advisers to the Company as to Hong Kong laws have confirmed that the New M&A conform with the Proposed Amendments and the applicable requirements under the Listing Rules and the legal advisers to the Company as to Cayman Islands laws have confirmed that the New M&A do not violate the laws of Cayman Islands. The Company has confirmed that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

Full terms of the Proposed Amendments are set out in Appendix III to this circular and the adoption of the New M&A is subject to the approval of the Shareholders by way of a special resolution at the 2026 AGM. The New M&A will take effect on the date on which the adoption of the New M&A is approved at the 2026 AGM.

Shareholders are advised that the New M&A are prepared in English with no official Chinese version. The Chinese translation of the New M&A is for reference only. In case of any inconsistency, the English version shall prevail.

8. 2026 ANNUAL GENERAL MEETING

A notice convening the 2026 AGM to be held on Friday, 29 May 2026 at 2:00 p.m. at "46/F, Dabaihui Plaza, No. 3086 Jintian Road, Futian Street, Futian District, Shenzhen, PRC "at which or any adjournment thereof is set out in Appendix IV to this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2026 AGM will be voted by way of a poll by the Shareholders. For the avoidance of doubt, holders of treasury shares shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings. An announcement on the poll results of the 2026 AGM will be made by the Company after the 2026 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A proxy form for use at the 2026 AGM is enclosed with this circular. Whether the Shareholders are able to attend the 2026 AGM in person or not, they should complete, sign and return the proxy form in accordance with the instructions printed thereon to Union Registrars Limited, the Hong Kong branch share registrar and transfer office of the Company at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong", as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2026 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting at the 2026 AGM or any adjournment thereof should the Shareholders so wish.

To the best of the Directors' knowledge and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions set out in the notice of 2026 AGM on pages 57 to 62 of this circular and no Shareholder will be required to abstain from voting on any resolutions to be approved at the 2026 AGM.

An announcement will be made by the Company following the conclusion of the 2026 AGM to inform Shareholders of the results of the 2026 AGM.

9. RECOMMENDATION

At the 2026 AGM, 7 ordinary resolutions and a special resolution will be proposed to approve, (i) the declaration of a final dividend; (ii) the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2025; (iii) the re-election of the Retiring Directors; (iv) the re-appointment of Auditors; (v) the granting of the General, Repurchase and Extension Mandates; and (iv) the proposed adoption of the New M&A.

The Board believes that the 7 ordinary resolutions and the special resolution set out in the 2026 AGM Notice are in the best interests of the Company and Shareholders as a whole. The Directors believe that an exercise of the General Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. Shares repurchased under the Repurchase Mandate for cancellation may, depending on market conditions and funding arrangements at the time, enhance the net asset value per Share and/or earnings per Share. Shares repurchased and held by the Company as treasury shares may be resold on the market to raise funds for the Company or transferred or used for other purposes subject to compliance with the applicable laws and regulations and the constitutional documents of the Company. Shares repurchased will only be made when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. The Board of Directors also believes that the re-election of these Retiring Directors and the proposed amendments to the Current M&A and the proposed adoption of the New M&A are in the interests of the Company and its shareholders. Accordingly, the Directors recommend the Shareholders to vote in favor of all the relevant resolutions to be proposed at the 2026 AGM.

10. CLOSURE OF REGISTER OF MEMBERS

To ascertain Shareholders' eligibility to attend, speak and vote at the 2026 AGM, the register of members of the Company for the 2026 AGM will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the 2026 AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with Union Registrars Limited, the Company's Hong Kong branch share registrar and transfer office, at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong" no later than 4:30 p.m. on Friday, 22 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the 2026 AGM is therefore Friday, 29 May 2026.

To ascertain Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed on Monday, 20 July 2026, during which no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with Union Registrars Limited, the Company's Hong Kong branch share registrar and transfer office, at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong" no later than 4:30 p.m. on Friday, 17 July 2026.

11. RESPONSIBILITY OF DIRECTORS

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

12. GENERAL INFORMATION

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

13. LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
SY Holdings Group Limited
Tung Chi Fung
Chairman

As required by the Listing Rules, the particulars of the Retiring Directors proposed to be re-elected at the 2026 AGM are set out in this Appendix I.

EXECUTIVE DIRECTOR

Mr. Tung Chi Fung, aged 39, is the founder of the Group. He was appointed as an Executive Director and the Chairman of the Board on 4 March 2017. He is the Compliance Officer and an Authorized Representative of the Group. He is also the Chairman of the Nomination Committee, a member of the Remuneration Committee of the Group, and a member of the Risk Management Committee of the Group.

Mr. Tung is responsible for the overall strategic planning, business development, maintaining relationships with customers, and monitoring the implementation of the human resources policies.

Mr. Tung is an honorary director of Raleigh China (a non-profit making organization in the People's Republic of China), the vice president of Handpicked Love Foundation (a non-profit making organization in the People's Republic of China), a director of The Lok Sin Tong Benevolent Society, Kowloon (a non-profit making organization in Hong Kong), the sponsoring body manager of Lok Sin Tong Leung Kau Kui College, as well as a Committee Member of the Singapore Management University ("**SMU**") Enterprise Board, a member of the SMU International Advisory Council and a donor of the SMU P.A. K Entrepreneurship Fund.

As at the Latest Practicable Date, Mr. Tung is interested in 568,663,960 Shares of the Company (representing approximately 53.40% of the issued share capital of the Company). Among which, Mr. Tung is deemed to be interested in 521,000 treasury shares held by the Company.

Mr. Tung has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date, which is renewable and subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. This service contract was renewed with effect from 6 July 2023 for a further fixed term of three years. Mr. Tung is entitled to an annual remuneration of HK$600,000, which was determined after arm's length negotiations between Mr. Tung and the Company with reference to his duties, qualifications, the Company's performance, and prevailing market conditions, and was approved by the Board upon the recommendation of the Remuneration Committee. In addition, subject to the recommendation of the Remuneration Committee and the absolute discretion of the Board, Mr. Tung may be entitled to a discretionary bonus to be determined with reference to the operating results of the Group and his performance.

NON-EXECUTIVE DIRECTOR

Mr. Lo Wai Hung, aged 66, joined the Group in January 2016 as the Chief Financial Officer of the Group where he was responsible for the Group's overall financial accounting and reporting, corporate finance and company secretarial matters. He was also a member of the Risk Management Committee of the Group until March 2020. From March 2017 to November 2019, he also served as the company secretary of the Group. Mr. Lo ceased to be the Chief Financial Officer with effect from 10 December 2021 and was appointed as a Non-executive Director of the Group on the same date. He was appointed as a member of the Audit Committee and a member of the Sustainability Committee with effect from 29 November 2024.

Mr. Lo obtained a Bachelor of Commerce Degree from the James Cook University of North Queensland in Australia in May 1985. He became an associate member of the Institute of Chartered Accountants in Australia and New Zealand in April 1991 and became a member and a fellow member of the Hong Kong Institute of Certified Public Accountants in February 1992 and November 1999, respectively. Mr. Lo has over 25 years of experience in auditing, finance and management.

Mr. Lo also served as an independent non-executive director of (1) Talent Property Group Limited (stock code: 760) since 1 February 2011; (2) 5100 Xizang Glacier Company Limited (stock code: 1115) since 28 September 2021; and (3) China New Town Development Company Limited (stock code: 1278) since 30 December 2021. Mr. Lo was an independent non-executive director of (1) Shandong Weigao Group Medical Polymer Company Ltd (stock code: 1066) from 10 August 2009 to 6 June 2022 and (2) C Cheng Holdings Limited (stock code: 1486) from 5 December 2013 to 3 April 2023. All the aforementioned companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Mr. Lo has entered into a letter of appointment with the Company for an initial term of three years commencing from 10 December 2021, which is renewable and subject to retirement by rotation and re-election in accordance with the Articles of Assocation. The letter of appointment was recently renewed with effect from 10 December 2024 for a further fixed term of three years. Mr. Lo is entitled to a Director's fee of HK$360,000 per annum, which was approved by the Board upon the recommendation of the Nomination Committee and determined after arm's length negotiations between Mr. Lo and the Company with reference to his duties and responsibilities in the Company.

GENERAL

Save as disclosed above, as at the Latest Practicable Date, none of the above Directors:

(i) hold any other positions in any members of the Group;

(ii) had any other relationship with any Directors, senior management or substantial Shareholders or Controlling Shareholders of the Company;

(iii) hold any other directorships in listed public companies in the three years prior to the Latest Practicable Date; and

(iv) had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information in relation to the abovementioned Directors that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) (w) of the Listing Rules.

This appendix serves as an explanatory statement, as required pursuant to Rule 10.06(1) (b) and other relevant provisions of the Listing Rules, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,065,004,792 Shares (excluding treasury shares). Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the 2026 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 106,500,479 Shares (excluding treasury shares), which represents 10% of the entire issued share capital (excluding treasury shares) of the Company as at the date of passing the ordinary resolution in the 2026 AGM.

If the Company repurchase any Shares pursuant to the Repurchase Mandate, the Company may either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchase of Shares are made.

For any Treasury Shares deposited in the Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will take appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements (which would be suspended under applicable laws if such rights or entitlements were registered in the Company's name as Treasury Shares). Such measures may include approval by the Board that: (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings in respect of the Treasury Shares deposited in CCASS; (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS and re-register them as Treasury Shares of the Company or cancel them prior to the record date for the dividend or distribution; and (iii) take other appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements (which would be suspended under applicable laws if such rights or entitlements were registered in the Company's name as Treasury Shares).

The Company will ensure that the treasury shares are appropriately identified and segregated, for example by giving clear written instructions to the Hong Kong branch share registrar of the Company to update its records so as to clearly segregate and identify those treasury shares held in CCASS.

3. REASONS FOR REPURCHASE

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

The Directors 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 market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, enhance the net assets and/or earnings per Share of the Company. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum of Association and the Articles of Association, and the laws of the Cayman Islands. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders as a whole. 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.

4. FUNDING OF REPURCHASE

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

Repurchases of Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the laws of the Cayman Islands, being profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase, or, if authorised by the Articles of Association and subject to the laws of the Cayman Islands, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased, or if authorized by the Articles of Association and subject to the laws of the Cayman Islands, out of capital of the Company.

The Company may only repurchase its own Shares on the Stock Exchange for a cash consideration or by other settlement methods prescribed by the trading rules of the Stock Exchange.

5. IMPACT OF REPURCHASES

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. In the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2025 contained in the 2025 Annual Report.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange since the previous twelve months up to the Latest Practicable Date were as follows:

Month	Highest *(HK$)*	Lowest *(HK$)*
2025		
May	14.76	11.30
June	12.40	10.92
July	15.24	11.30
August	14.71	11.31
September	12.54	10.48
October	11.90	9.82
November	11.55	10.19
December	11.70	10.09
2026		
January	12.36	10.52
February	12.03	10.23
March	10.70	8.86
April (up to and including the Latest Practicable Date)	10.12	9.05

7. CONFIRMATIONS

So far as the same may be applicable, the Directors will exercise the power of the Company to make repurchases pursuant to Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the laws of the Cayman Islands.

The Directors confirmed that neither this explanatory statement nor the Repurchase Mandate contains any unusual features.

8. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No other core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

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

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interests as at the Latest Practicable Date are shown under the column "Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate" while their respective interests in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in respect of the Repurchase Mandate to be proposed at the 2026 AGM (and assuming that the issued share capital remains unchanged, all Repurchased Shares will be cancelled prior to the 2026 AGM and the Company does not have any treasury shares prior to the date of the 2026 AGM) is shown under the column "Approximate % of the issued share capital should the Repurchase Mandate be exercised in full":

Name	Capacity/nature of interest	Number and class of securities *(Note 1) (Note 3)*	Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate	Approximate % of the issued share capital should the Repurchase Mandate be issued in full
Mr. Tung Chi Fung ("**Mr. Tung**") *(Note 1)*	Beneficiary of a trust and settlor of discretionary trust	568,142,960 (L) *(Note 2)*	53.35%	59.27%
	Deemed interests of treasury shares held by the Company	521,000 (L)	0.05%	0.05%
TMF (Cayman) Ltd ("**TMF Trust**") *(Note 1)*	Trustee	568,142,960 (L) *(Note 2)*	53.35%	59.27%
	Deemed to be interested in the treasury shares held by the Company	521,000 (L)	0.05%	0.05%
Eander Limited ("**Eander**") *(Note 1)*	Interest in a controlled corporation	568,142,960 (L) *(Note2)*	53.35%	59.27%
	Deemed to be interested in the treasury shares held by the Company	521,000 (L)	0.05%	0.05%
Wisdom Cosmos Limited ("**Wisdom Cosmos**") *(Note 1)*	Beneficial owner	568,142,960 (L) *(Note 2)*	53.35%	59.27%
	Deemed to be interested in the treasury shares held by the Company	521,000 (L)	0.05%	0.05%

Notes:

1. Wisdom Cosmos, a company incorporated in the British Virgin Islands ("**BVI**"), is the beneficial owner of 568,142,960 shares of the Company, representing 53.35% shareholding interests in the Company. The entire issued share capital of Wisdom Cosmos is owned by Eander, a company incorporated in the BVI, which is in turn wholly owned by TMF Trust, trustee of the Pak Jeff Trust ("**PJ Trust**"), an irrevocable reserved power trust established by Mr. Tung. Mr. Tung and his family members are the beneficiaries of the PJ Trust. Under the SFO, Mr. Tung, TMF Trust and Eander are deemed to be interested in all the shares of the Company registered in the name of Wisdom Cosmos.

2. The letter "L" denotes long position of the shares.

3. As at 31 December 2025, the Company repurchased an aggregate of 521,000 shares for holding as treasury shares. As such, Wisdom Cosmos, Eander, TMF Trust and Mr. Tung as controlling shareholders of the Company are taken to have an interest in 521,000 treasury shares of the Company, representing approximately 0.05% shareholding interests in the Company.

In the event that the Directors exercise the Repurchase Mandate in full, the interests of the abovenamed persons would be increased as shown in the table above.

Based on the shareholdings named above, the full exercise of the Repurchase Mandate will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

10. SHARE REPURCHASES MADE BY THE COMPANY

The Company did not purchase, sell or redeem any of its shares on the Stock Exchange or through other channels within the six months prior to the Last Practicable Date.

The following are the Proposed Amendments to the Current M&A introduced by the New M&A. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the New M&A. If the serial numbering of the clauses of the Current M&A is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses the Current M&A as so amended shall be changed accordingly, including cross-references.

Unless otherwise specified, all capitalized terms in the Proposed Amendments contained in this Appendix are terms defined in the Current M&A or the New M&A (as the case may be) which shall have the corresponding meanings ascribed to them in the Current M&A or the New M&A (as the case may be).

Note: The New M&A are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Clause	**Provisions in the Fourth Amended and Restated Memorandum of Association (only showing those provisions with changes to the current Memorandum of Association)**	**Remarks**
4.15	To distribute any of the property of the Company among the ~~M~~members of the Company in specie	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(b)	**ASR Code**: means the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time; **Central Clearing and Settlement System**: means the Central Clearing and Settlement System operated by the HKSCC; **clear days:** in relation to the period of a notice that period excludes the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect. **Company's Website**: means the website of the Company; **corporate communications**: shall have the meaning given to it under the Listing Rules; **electronic**: shall have the meaning given to it in the Electronic Transactions Act; **electronic communication**: means a communication sent, transmitted, conveyed or otherwise made available to the intended recipients of the communication in electronic format; **electronic facilities**: means, without limitation, website addresses and conference call systems, and any device, system, procedure, method or other facility whatsoever providing attendance at or participation in (or both attendance at and participation in) a general meeting by electronic communication as determined by the Board pursuant to these Articles; **electronic means**: includes sending or otherwise making available to the intended recipients of the communication 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;	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	Electronic System: means any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the Securities and Futures (Uncertificated Securities Market) Rules, including but not limited to the UNSRT System and any other clearing or settlement system; **Electronic Transactions Act**: means the Electronic Transactions Act (Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor; **HKSCC**: means The Hong Kong Securities Clearing Company Limited; **hybrid meeting**: means a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities; **Listing Rules**: shall mean the Rules Governing the Listing of Securities on ~~the Growth Enterprise Market of~~ The Stock Exchange of Hong Kong Limited (as amended from time to time); **Meeting Location(s)**: shall have the meaning ascribed to it in Article 71A; **Notice or document**: includes any corporate communication; **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/or where applicable, one or more Meeting Locations; **prescribed securities**: shall have the meaning given to it under the Securities and Futures Ordinance; **Principal Meeting Place**: shall have the meaning ascribed to it in Article 65;	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
	published on the HK Stock Exchange's Website: means published in English and Chinese on the HK Stock Exchange's website in accordance with the Listing Rules; **register of holders**: shall have the meaning given to it under the Securities and Futures (Uncertificated Securities Market) Rules; **Securities and Futures Ordinance**: means 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**: means the Securities and Futures (Uncertificated Securities Market) Rules, Cap. 571AS of the Laws of Hong Kong) made under the Securities and Futures Ordinance, as amended from time to time; **SFC**: means the Securities and Futures Commission of Hong Kong; **Shareholder** or **Member**: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered; **treasury share**: means a share held by the Company in its own name as a treasury share in accordance with the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System for sale on the HK Stock Exchange; **uncertificated:** means a share or other security of the Company that is not evidenced by a certificate and is recorded in the Register as being held in uncertificated form, including through Electronic System, the UNSRT System, any other electronic system or clearing house; **UNSRT System**: means 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; and **year** means a calendar year.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(d)	At all times a resolution shall be a Special Resolution when it has been passed by a majority of not less than ¾ of the voting rights held by such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of electronic facilities), or, where proxies are allowed, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.	
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of electronic facilities), or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given, and shall include a resolution passed pursuant to Article 1(f).	
1(i)	Sections 8 and 19(3) of the Electronic Transactions Act shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.	
1(j)	References to the right of a Member 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 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.	
1(k)	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 the 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 (whether physically or by virtual attendance with the use of electronic facilities). In the case of Members which are corporations, by their respective duly authorized representatives or where proxies are allowed, by proxy at that meeting;	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(l)	A reference 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 Companies Act, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 66A.	
1(m)	References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act, the Listing Rules or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.	
1(n)	Any reference to the term ***place*** within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a ***place*** for the delivery, receipt or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery or payment. For the avoidance of doubt, references to a ***place*** in the context of meetings shall include physical, electronic or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments or postponements, or any other references to a ***place*** shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term ***place*** is out of context, unnecessary or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
1(o)	where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member;	
5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either (i) with the consent in writing of the holders of at least ¾ of the issued Shares of that class (excluding any Shares of that class held as treasury shares), or (ii) with the approval of a resolution passed by at least ¾ of the votes cast by the holders of the Shares of that class (excluding any Shares of that class held as treasury shares) present and voting in person (whether physically or by virtual attendance with the use of electronic facilities) or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, except ~~but so~~ that the necessary quorum shall be two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative), or representing by proxy at least one-third of the issued Shares of that class (excluding any Shares of that class held as treasury shares), and that any holder of Shares of the class (excluding any Shares held as treasury shares) present in person (whether physically or by virtual attendance with the use of electronic facilities), ~~(~~or, in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll, upon which every such holder shall be entitled to one vote for every such share held by him.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
15(e)	The holder of the Shares being purchased or redeemed shall be bound to deliver ~~up~~ to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation or, in the case of Shares held in uncertificated form, by such electronic means or process as may be prescribed by the Board or the relevant system operator, and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	
15A	Subject to the Companies Act, Shares that have been purchased or redeemed by the Company or surrendered to the Company may be held as treasury shares in accordance with the Companies Act. In the event the Board does not specify that the relevant Shares are to be held as treasury shares, such Shares shall be cancelled.	New Articles
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 Members on a winding up) may be declared or paid in respect of a treasury share.	New Articles
15C	The Company shall be entered in the Register as the holder of the treasury shares provided that: (a) the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such 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 as issued Shares at any given time, whether for the purposes of these Articles or the Companies Act, save that an allotment of Shares as fully paid bonus shares in respect of a treasury share is permitted and Shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.	New Articles

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
15D	Subject to the Companies Act and the Listing Rules, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.	New Article
17(c)	During the Relevant Period (except when the Register is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance), any Shareholder 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. Except when the register of holders is closed on terms equivalent to the relevant section of the Companies Ordinance, the register of holders held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a holder of the prescribed securities without charge. Any holder of the prescribed securities may require a copy of the register of holders, or any part thereof.	
17(d)	The Register may be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. The period of 30 days may be extended for a further period or periods not exceeding thirty 30 days in respect of any year if approved by the Shareholders by ~~ordinary~~ Ordinary ~~resolution~~ Resolution.	
17(e)	The Register may be maintained in electronic form and may reflect holdings in both certificated and uncertificated form provided that it must be readily retrievable and capable of being printed or exported. The Company may integrate the Register with any Electronic System.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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 any Electronic System, as applicable, in compliance with the Listing Rules and other relevant regulations. A statement or confirmation from the relevant Electronic System or electronic Register shall be sufficient evidence of title to uncertificated shares. Where share certificates are held in certificated form ~~issued~~, 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, the ASR Code 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
19	Where any Shares, warrants, or debentures or representing any other form of securities of the Company are issued in certificated form, such certificate shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.	
20	Where share certificates are issued, they hereafter issued shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote 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.	
22	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (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 or prescribed by the ASR Code, and, in the case of any other capital, 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 such other sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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 affected by notice published on the HK Stock Exchange's Website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the Newspapers ~~by notice to be inserted at least once in the Newspapers~~.	
39	Subject to these Articles and 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. Notwithstanding the aforesaid but subject to the Companies Act and all applicable laws and regulations, including without limitation 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 SFC, without the need for a written instrument of transfer. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
40	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)	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 (if one has been issued) 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);	
46	Upon every transfer of Shares, the certificate in respect thereof (if one has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, upon request by the transferee and subject to the Board resolving to issue share certificate(s), 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, upon request by the transferor and subject to the Board resolving to issue share certificate(s), be issued to him as provided in Article 18. The Company shall retain the instrument of transfer. Where Shares are transferred in uncertificated form, no certificate shall be required to be surrendered or issued, and the transfer of Shares shall be registered in accordance with the applicable uncertificated securities regime.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
56	A person whose Shares have been forfeited shall cease to be a Shareholder in respect of the forfeited Shares, shall surrender to the Company for cancellation of the certificate(s) (if share certificate(s) have been issued) for the Shares forfeited and ~~but~~ shall~~, nevertheless,~~ remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the forfeited Shares, together with (if the Board shall in its discretion so require) interest thereon from the date of forfeiture until the date of actual payment (including the payment of such interest) at such rate not exceeding 20% per annum as the Board may prescribe, and the Board may enforce the payment thereof if it thinks fit, and without any deduction or allowance for the value of the Shares at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the Shares. For the purposes of this Article any sum which by the terms of issue of a Share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the Share or by way of premium, shall notwithstanding that such time has not yet arrived be deemed to be payable on the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment. If the relevant Shares are held in uncertificated form, the Company shall take such steps as may be required under the applicable uncertificated securities regime to give effect to the forfeiture.	
62	At all times during the Relevant Period, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and such annual general meeting shall be held within six months after the end of the Company's financial year. The annual general meeting shall be held 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.~~	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
63	All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion, and participation in such a meeting in any location(s) shall constitute presence at such meetings. Without prejudice to the generality of the foregoing, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously and to listen, speak and vote at a meeting without being physically present at the meeting, and participation in such a meeting shall constitute presence in person at such meeting.	
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. One or more Shareholders holding, at the date of deposit of the requisition, in aggregate not less than one tenth of the voting rights (on a one vote per share basis) in the share capital of the Company (exclude treasury shares) may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting. Such requisition shall be made in writing to the Board or the Secretary and specify the business for consideration at such meeting ~~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, 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
65	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time 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**), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) 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 the~~at~~ business to be considered at the meeting and details for Members to attend the meeting virtually with the use of electronic facilities (if applicable), and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, if permitted by the Listing Rules, be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as the annual general meeting, by all the Shareholders (or their proxies) entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all the M~~m~~embers of the Company.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
66A	If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board in its absolute discretion considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place or by means of electronic facilities specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) in accordance with Article 66B.	New Article
66B	Where a general meeting is postponed in accordance with Article 66A: (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the HK Stock Exchange's Website as soon as practicable; (b) if only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine; (c) subject to Article 71, unless already specified in the original notice of the meeting, the Board shall determine the date, time, place (if applicable) and electronic facilities (if applicable) for the reconvened meeting and at least seven (7) clear days' notice shall be given for the reconvened meeting in accordance with these Articles. Such notice shall specify the date, time, place (if applicable) and electronic facilities (if applicable) at which the postponed meeting will be reconvened, and the date and time by which instruments of proxy shall be submitted in order to be valid at such reconvened meeting (provided that any instrument of proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new instrument of proxy); and (d) only the business set out in the notice of the original meeting shall be considered at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be considered at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be considered at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 65.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
67	(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business: (i) the declaration and sanctioning of Dividends; (ii) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheets; (iii) the election of Directors in place of those retiring; (iv) the appointment of Auditors; (v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors; (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) of the number of its issued Shares (excluding treasury shares) ~~in nominal value of its then existing issued share capital~~ and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and (vii) the granting of any mandate or authority to the Board to repurchase securities of the Company representing not more than 10% (or such other percentage as may from time to time be specified in the Listing Rules) of the number of issued Shares (excluding treasury shares) of the Company.	
68	Subject to Article 35, ~~F~~for all purposes the quorum for a general meeting shall be two Shareholders present in person (whether physically or by virtual attendance with the use of electronic facilities), ~~(~~or, in the case of a Shareholder being a corporation, by its duly authorised representative~~)~~ or by proxy or, for quorum purposes only, two persons appointed by a Clearing House 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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 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 (whether physically or by virtual attendance with the use of electronic facilities), ~~(~~or, in the case of a Shareholder being a corporation by its duly authorised representative~~)~~ or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.	
70	The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or vice chairman, or, if at any general meeting neither of such chairman or vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting. If the chairman of a general meeting participates in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with the foregoing provision of this Article) 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
71	Subject to Article 71D, ~~T~~the chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place and/or from one form to another (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 shall be given in the same manner as in the case of an original meeting~~ details set out in Article 65 but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	
71A	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 (the **Meeting Location(s)**) determined by the Board. Any Member or any proxy attending and participating in such way or any Member or 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.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
71B	All general meetings are subject to the following and, where appropriate, all references to a **Member** or **Members** in this Article shall include a proxy or proxies respectively: (a) where a general meeting is held at more than one meeting location and/or is held as a hybrid meeting, such meeting shall be deemed to have commenced once it has commenced at the Principal Meeting Place; (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and such meeting shall be duly constituted and its proceedings shall be valid, provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members 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 Members attend a meeting by being present at one of the Meeting Locations or where Members participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities 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 Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, any business conducted therein or any action taken pursuant to such business, provided that there is a quorum present throughout the meeting; and (d) where any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or where a general meeting is held as a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging the instrument appointing a proxy, shall apply by reference to the Principal Meeting Place, and in the case of an electronic meeting, the time for lodging the instrument appointing a proxy shall be as stated in the notice for the meeting.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
71C	The Board and, at any general meeting, the chairman of the meeting, may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as he/she/it shall in his/her/its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at one Meeting Location shall be entitled to attend at other Meeting Location(s), and the entitlement of any Member to attend the meeting or adjourned meeting or postponed meeting at a Meeting Location or other Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and/or stated in the notice of meeting or adjourned meeting or postponed meeting.	New Article
71D	If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting 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 (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; 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 absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for 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 such adjournment or change of electronic facilities shall be valid.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
71E	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 searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.	New Article
71F	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71B, 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.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
72	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two Shareholders present in person (whether physically or by virtual attendance with the use of electronic facilities), (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or (b) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of electronic facilities), (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or (c) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of electronic facilities), (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.	
73	Where a resolution is voted on by a show of hands (whether physically or by virtual attendance with the use of electronic facilities) as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
74	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) and at such time and place as the chairman of the meeting directs. 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.	
76	In the case of an equality of votes, whether on a show of hands or on a poll (whether physically or by virtual attendance with the use of electronic facilities), the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.	
79	Subject to Article 35 and to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (whether physically or by virtual attendance with the use of electronic facilities), (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the registered holder on the Register which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (whether physically or by virtual attendance with the use of electronic facilities), (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. For the avoidance of doubt, votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may determine.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
79A	All Shareholders (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting (whether physically or by virtual attendance with the use of electronic facilities), except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.	
85	Any Shareholder (including a Member which is a Clearing House (or its nominee(s))) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote ~~instead of him~~in his place. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder ~~of the Company~~. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person (whether physically or by virtual attendance with the use of electronic facilities) at any general meeting.	
87	The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing which may include electronic writing and signed by ~~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. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
88	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 sent to the Board by electronic means or deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned 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 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 (whether physically or by virtual attendance with the use of electronic facilities) (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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
92	(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person (whether physically or by virtual attendance with the use of electronic facilities) at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative. (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors' meetings) or at any meeting of any class of Shareholders provided that if more than one person is so authorised, instrument appointing a proxy or the authorisation shall specify the number and class of Shares in respect of which each such representative 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 an individual Shareholder, including the right to speak and vote individually (whether physically or by virtual attendance with the use of electronic facilities) on a show of hands or on a poll.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
133	The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, tele-conferencing, other electronic means or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.	
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 electronic mail, at the telephone, telex or facsimile number or at the address or electronic mail address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address or electronic address, facsimile or telex number or any other address or electronic 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
143	(a) The Board shall cause minutes to be made of: (i) all appointments of officers made by it; (ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 137; and (iii) all resolutions and proceedings at all general meetings, meetings of any class of Shares of the Company, meetings of the Board and meetings of committees of the Board and where there are managers, of all proceedings of meetings of the managers. (b) Unless the contrary is proved, a~~A~~ny such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.	
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 cheque or warrant or certificate or other documents or evidence of title sent through the post or by electronic means 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 on such terms and conditions as the Directors may determine.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
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~~ in any manner in which notices and documents may be served by the Company as provided in these Articles, 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.	
176 (a)	The Shareholders shall at each annual general meeting appoint one or more ~~firms of~~ auditors to hold office by Ordinary Resolution until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. Subject to compliance with the Listing Rules, 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. Any Auditor appointed by the Board pursuant to this Article shall hold office until the next annual general meeting and shall be eligible for re-election. The remuneration of the Auditors shall be fixed by or on the authority of the Shareholders in the annual general meeting by Ordinary Resolution or in any other manner as specified in such Ordinary Resolution and, subject to compliance with the Listing Rules, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
180 (a)	~~Except where otherwise expressly stated, a~~Any notice or document (including any corporate communications) to be given or issued by the Company ~~to or by any person~~ pursuant to these Articles may be given or issued in the following manner:~~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.~~ (i) by serving it personally on the relevant person; (ii) by delivering or ~~personally~~ leaving it at the registered address of the relevant person (where such person is a Member, at the registered address as appearing in the Register); (iii) by sending it through the post in a prepaid envelop or wrapper addressed to the relevant person at his registered address (where such person is a Member, at the registered address as appearing in the Register) or at any other address supplied by him to the Company for the purpose; (iv) by sending or transmitting it as an electronic communication to the relevant person at the electronic address provided by him in accordance with Article 180 (b) without the need for any additional consent or notification;~~, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for the obtaining of consent from such person;~~ (v) by publishing it on the Company's Website and/or the HK Stock Exchange's website without the need for any additional consent or notification~~, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's Website and/or the HK Stock Exchange's website~~; (vi) by placing an advertisement published in the manner prescribed under the Listing Rules and all applicable laws, rules and regulations; or (vii) by sending or otherwise making it available to the relevant person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Listing Rules and all applicable laws, rules and regulations.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
180 (b)	~~Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers.~~ In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the ~~register~~ 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. Every person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.	
180 (c)	Any such notice or document may be served or delivered by the Company by reference to the ~~register~~ Register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the ~~register~~ 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.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
180 (f)	Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175 (b) and (c) and 180 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such Member.	
181 (a)	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an electronic address or address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address or electronic address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.	
181 (b)	Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the ~~register~~ Register fails) to supply his registered address or a correct registered address, or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by publishing or otherwise making available on the Company's Website or by advertisement published in the manner prescribed under the Listing Rules~~in the Newspapers~~, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described or, if the Board sees fit, by publishing or otherwise making available on the Company's Website, which shall be sufficient service as regards Shareholders with no registered or incorrect addresses or electronic addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him or on any Shareholder other than the first named on the ~~register~~ Register~~of members of the Company~~.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
181 (c)	If on three consecutive occasions notices or other documents have been sent through electronic means or the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the ~~register~~Register) at his electronic address or registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address for the service of notices on him.	
182	Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document ~~not sent by post but~~ delivered or left by the Company at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. Any notice ~~or document, if sent~~given by electronic means as provided herein~~(including through any relevant system),~~ shall be deemed to have been ~~given~~ served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations ~~the electronic communication was sent by or on behalf of the Company~~. A notice, document or publication placed on either the Company's Website or the HK Stock Exchange's website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules. 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~~ served by way of advertisement ~~or on a website~~ shall be deemed to have been served ~~or delivered~~ on the day of issue of the official publication and/or Newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or Newspaper(s) are published on different dates)~~it was so published~~.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
183	A notice or document may be given 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 electronic means or 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 electronic address or address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic address or 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.	
185	Any notice or document delivered or sent through electronic means or by post to, or left at the registered address of any Shareholder 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 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.	
186	The signature to any notice or document to be given by the Company may be written or printed by means of facsimile or, where relevant, by electronic signature.	
192	The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post or by electronic means if such cheques or warrants remain uncashed on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.	

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
197	**PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS** To the extent permitted by applicable laws and unless otherwise restricted or prohibited by the Listing Rules, the Company shall: (a) accept instructions from Members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to "corporate communications", and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and (b) pay any corporate action proceeds (including but not limited to proceeds paid by the Company to the Members and its securities holders in connection with its corporate actions, such as distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with rights issues, open offers, and offers made to a specified group of such holders on a preferential basis, and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by the Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.	New Article

Articles	Provisions in the Fourth Amended and Restated Articles of Association (only showing those provisions with changes to the Current Articles)	Remarks
198	**UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS** 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 SFC 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.	New Article

SY HOLDINGS GROUP LIMITED
盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

NOTICE OF 2026 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 ANNUAL GENERAL MEETING (the "**2026 AGM**") of shareholders (the "**Shareholders**") of SY Holdings Group Limited (the "**Company**") will be held at 46/F, Dabaihui Plaza, No. 3086 Jintian Road, Futian Street, Futian District, Shenzhen, PRC on Friday, 29 May 2026 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To approve and declare a final dividend of RMB40.47 cents per ordinary share in the issued share capital of the Company for the year ended 31 December 2025 payable to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 20 July 2026.

2. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and Auditors of the Company for the year ended 31 December 2025.

3. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Tung Chi Fung as an Executive Director of the Company;

   (b) to re-elect Mr. Lo Wai Hung as a Non-executive Director of the Company;

   (c) to authorize the Board of Directors ("**the Board**") to fix the Directors' remuneration.

4. To re-appoint Deloitte Touche Tohmatsu as the Auditors and to authorize the Board to fix the Auditors' remuneration.

5. "**THAT**

(a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.01 each in the share capital of the Company (the "**Shares**") and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the number of Shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued together with the treasury shares of the Company resold by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company ("**Articles of Association**"), shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

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

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

(iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking, varying or renewing such mandate.

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

6. "**THAT**

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

(b) the number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

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

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

(iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking, varying or renewing such mandate."

7. "**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution."

SPECIAL RESOLUTION

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

"**THAT**

(a) the proposed amendments (the "**Proposed Amendments**") to the Third Amended and Restated Memorandum and Articles of Association of the Company (the "**Current M&A**"), the details of which are set forth in Appendix III to the circular of the Company dated 27 April 2026 (the "**Circular**"), be and are hereby approved;"

(b) the Fourth Amended and Restated Memorandum and Articles of Association of the Company (incorporating the Proposed Amendments) (the "**New M&A**") in the form of the document marked "A" and produced to this meeting and for the purpose of identification initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Current M&A with immediate effect after the close of the meeting; and

(c) any one Director, Secretary or registered office provider of the Company be and is hereby authorised severally to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New M&A and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.

By order of the Board
SY Holdings Group Limited
Tung Chi Fung
Chairman

Hong Kong, 27 April 2026

Notes:

(a) At the 2026 AGM, the Chairman of the 2026 AGM will put each of the above resolutions to be voted by way of a poll under article 79 of the Articles of Association.

(b) Any shareholder entitled to attend, speak and vote at the 2026 AGM is entitled to appoint more than one proxy to attend and on a poll, vote in his/her/its stead in accordance with the Articles of Association. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the 2026 AGM. A proxy need not be a shareholder of the Company.

(c) To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority must be deposited at Union Registrars Limited, the Company's Hong Kong branch share registrar and transfer office at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong", no later than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof (as the case may be).

(d) Completion and return of the proxy form will not preclude a shareholder from attending and voting at the 2026 AGM or any adjournment thereof (as the case may be) should the shareholder so desire.

(e) The Register of Members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during which period no transfer of shares will be effected, to determine shareholders' entitlement to attend, speak and vote at the 2026 AGM. In order to be entitled to attend, speak and vote at the 2026 AGM, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with Union Registrars Limited, the Company's Hong Kong branch share registrar and transfer office at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong", no later than 4:30 p.m. on Friday, 22 May 2026. The record date for the purpose of determining the eligibility of the Shareholders to attend, speak and vote at the 2026 AGM is therefore Friday, 29 May 2026.

(f) The Register of Members of the Company will be closed on Monday, 20 July 2026, during which period no transfer of shares will be effected, to determine shareholders' entitlement to the proposed final dividend with respect to resolution no.1 of this notice. In order to be entitled to the proposed final dividend, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with Union Registrars Limited, the Company's Hong Kong branch share registrar and transfer office at "Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong", no later than 4:30 p.m. on Friday, 17 July 2026.

(g) With respect to resolution no.3 of this notice, Mr. Tung Chi Fung and Mr. Lo Wai Hung will retire and, being eligible, offer themselves for re-election at the 2026 AGM pursuant to articles 108 (a) of the Articles of Association.

Details of the above Retiring Directors are set out in Appendix I to the Circular.

(h) In relation to resolution no.6 above, the Explanatory Statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of an authority for the repurchase by the Company of its own shares, as required by the Rules Governing the Listing of Securities on the Stock Exchange, is set out in Appendix II to the Circular.

(i) The Proposed Amendments to the Current M&A are set out in Appendix III to the Circular.

(j) The Chinese translation of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this Notice, the Board comprises one Executive Director: Mr. Tung Chi Fung; one Non-executive Director: Mr. Lo Wai Hung; and three Independent Non-executive Directors: Mr. Tang King San Terence, Ms. Chan Yuk Ying Phyllis and Mr. Sun Wei Yung Kevin.