THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 3360)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK AND TO ISSUE SHARES
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
REAPPOINTMENT OF AUDITORS AND AUTHORIZATION TO THE BOARD TO FIX THEIR REMUNERATION
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Far East Horizon Limited to be held at 3:00 p.m. on Wednesday, 10 June 2026 at Emerald I&II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong is set out on pages 78 to 82 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.fehorizon.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 3:00 p.m. on Monday, 8 June 2026 (Hong Kong time). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

28 April 2026

CONTENTS

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 3:00 p.m. on Wednesday, 10 June 2026 at Emerald I&II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 78 to 82 of this circular, or any adjournment thereof;
"Articles of Association"	the articles of association of the Company as amended from time to time;
"Board"	the board of Directors;
"China" or "the PRC"	The People's Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administration Region of the PRC and Taiwan;
"Companies Ordinance"	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong;
"Company"	Far East Horizon Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"HCD"	Horizon Construction Development Limited (宏信建設發展有限公司), a company incorporated in Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 9930);
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;

"Issuance Mandate"	as defined in paragraph 3(b) of the Letter from the Board, a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued shares in the share capital of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 78 to 82 of this circular;
"Latest Practicable Date"	23 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Share(s)"	ordinary share(s) in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company;
"Share Buy-back Mandate"	as defined in paragraph 3(a) of the Letter from the Board, a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares in the share capital of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 78 to 82 of this circular;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;

"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended, supplemented or otherwise modified from time to time; and
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock code: 3360)

Executive Directors:
Mr. KONG Fanxing *(Chairman, Chief Executive Officer)*
Mr. WANG Mingzhe *(Chief Financial Officer)*
Mr. CAO Jian *(Senior Vice President)*

Non-executive Directors:
Mr. CHEN Shumin *(Vice Chairman)*
Ms. WEI Mengmeng
Mr. KUO Ming-Jian
Mr. John LAW

Independent Non-executive Directors:
Mr. HAN Xiaojing
Mr. LIU Jialin *(Lead Independent Non-Executive Director)*
Mr. YIP Wai Ming
Mr. WONG Ka Fai Jimmy

Registered Office and Headquarters:
Units 6706B-6708A, 67/F
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

Principal Place of Business in the PRC:
Far East Horizon Plaza
9 Yaojiang Road
Pudong New Area
Shanghai
The People's Republic of China

28 April 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK AND TO ISSUE SHARES
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
REAPPOINTMENT OF AUDITORS AND AUTHORIZATION TO THE BOARD TO FIX THEIR REMUNERATION
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, including but not limited to, (i) re-election of the retiring Directors; (ii) the granting to the Directors of the Share Buy-back Mandate and the Issuance Mandate; (iii) the proposed amendment to the Articles of Association; and (iv) reappointment of auditors and authorization to the Board to fix their remuneration; and to give the Shareholders notice of the Annual General Meeting.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 72(1) of the Articles of Association, Mr. CAO Jian, Mr. CHEN Shumin, Ms. WEI Mengmeng, and Mr. WONG Ka Fai Jimmy shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting, at which an ordinary resolution for the re-election of each of the retiring Directors will be proposed for Shareholders' approval.

The re-appointment of the retiring Directors has been reviewed by the Remuneration and Nomination Committee of the Company (the "**Remuneration and Nomination Committee**") which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting. The Remuneration and Nomination Committee has also reviewed and assessed the independence of each independent non-executive Director based on the respective annual confirmation of independence (against the independence guidelines as set out in Rule 3.13 of the Listing Rules) provided by the independent non-executive Directors of the Company. All the independent non-executive Directors of the Company satisfy the independence guidelines set out in Rule 3.13 of the Listing Rules. The Remuneration and Nomination Committee has recommended all retiring Directors to the Board for re-election at the Annual General Meeting.

The Board believes that the retiring Directors proposed to be re-elected possess extensive knowledge of global economy, financial business, and investment and financial management, all of which are relevant to the Company's business. In addition, their strong educational background, as well as their breadth and diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board, thereby contributing to the diversity of the Board. The retiring Directors also possess thorough understanding of the Company's operations and business, and have always contributed objectively in advising the Board and the senior management, expressing objective views, and giving valuable guidance to the Company in their capacity as Directors over the years. The Board recommends that these retiring Directors offer themselves for re-election at the Annual General Meeting.

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

3. PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK AND TO ISSUE SHARES

At the annual general meeting of the Company held on 14 April 2025, general mandates were granted to the Directors to buy back and to issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back and to issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

(a) the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares in the share capital of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual

General Meeting as set out on pages 78 to 82 of this circular (i.e. a total of 480,447,019 Shares) on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting);

(b) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the total number of issued shares in the share capital of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 78 to 82 of this circular (i.e. a total of 960,894,039 Shares) on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting); and

(c) the extension of the Issuance Mandate by adding the total number of Shares bought back by the Company pursuant to the Share Buy-back Mandate.

With reference to the Share Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or issue any new Shares pursuant thereto.

Following the amendments to the Listing Rules and the Companies Ordinance in relation to treasury shares, and subject to the passing of the special resolution set out in item 8 of the notice of the Annual General Meeting in respect of the proposed amendment to the Articles of Association, if the Company buys back any of its shares pursuant to the general mandate to buy back shares, the Company may (i) cancel the shares bought back or any part thereof or (ii) hold the shares bought back or any part thereof as treasury shares in accordance with the actual needs of the Company. If the Company holds any shares bought back in treasury, any subsequent sale or transfer of such treasury shares shall be subject to the general mandate to issue shares as approved at the Annual General Meeting and made in accordance with the Listing Rules, the Articles of Association, the Companies Ordinance and applicable laws and regulations of Hong Kong.

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

4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the Company's announcement dated March 11, 2026 in relation to the proposed amendments to the Articles of Association. On March 11, 2026 the Board has reviewed and approved to make certain amendments to the Company's existing Articles of Association for the purpose of, inter alia, (i) bringing the Articles of Association in line with the latest regulatory requirements including the expanded paperless listing regime and the relevant amendments made to the Listing Rules; (ii) aligning with the latest legal and regulatory requirements in relation to treasury shares to the Listing Rules and the Companies Ordinance; and (iii) making other housekeeping amendments to the Articles of Association.

The Board has considered that the proposed amendments to Articles of Association are in the interests of the Company and the Shareholders as a whole. The Company's legal advisor has confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the laws of Hong Kong. The Company confirms that there is nothing unusual about the proposed amendments of the Articles of Association for a company listed on the Stock Exchange.

The proposed amendments and the adoption of the Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

A special resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 78 to 82 of this circular. The full text containing the details of the proposed amendments to the Articles of Association is set out in Appendix III to this circular.

5. REAPPOINTMENT OF AUDITORS AND AUTHORIZATION TO THE BOARD TO FIX THEIR REMUNERATION

On 24 April 2026, the Board considered and approved a resolution to reappoint Ernst & Young as the auditors of the Company to hold office until the next annual general meeting, and sought approval from the Shareholders of the Company for granting authorization to the Board to fix their remuneration at the AGM. The remuneration of the auditors will be further negotiated and determined on a fair and reasonable basis, taking into account factors including, among others, the complexity of the Group's business and its business plans, the expected scope of the audit, the audit schedule, the auditors' qualifications and experience, audit resources and expected workload, and prevailing market rates for related services.

6. RESPONSIBILITY STATEMENT

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

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 78 to 82 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting shall be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the conclusion of the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (http://www.hkexnews.hk) and the Company (http://www.fehorizon.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 3:00 p.m. on Monday, 8 June 2026 (Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

8. RECOMMENDATION

The Directors consider that the resolutions regarding, inter alia, the proposed re-election of retiring Directors, the proposed granting of the Share Buy-back Mandate and the Issuance Mandate, the proposed amendments to the Articles of Association, and proposed reappointment of auditors and authorization to the Board to fix their remuneration as set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Far East Horizon Limited
KONG Fanxing
Chairman, Chief Executive Officer and Executive Director

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

EXECUTIVE DIRECTOR

(1) Mr. CAO Jian

Mr. CAO Jian ("**Mr. Cao**"), aged 51, is the senior vice president of the Company and was appointed as an executive director of the Company on 24 February 2023.

Mr. Cao graduated from Nankai University (南開大學) with a bachelor's degree in finance in June 1997, and obtained a master's degree in finance from the University of International Business and Economics (對外經濟貿易大學) in December 2006 and an MBA from Shanghai Jiaotong University (上海交通大學) in June 2008.

Mr. Cao started his career in 1997, and joined International Far Eastern Leasing Co., Ltd. (遠東國際融資租賃有限公司) in September 2002 and gained extensive experience in corporate management, serving multiple managerial roles, among others, a deputy general manager, a standing deputy general manager and the general manager of the healthcare business division, and an assistant president and a vice president of the Company. Mr. Cao was appointed as the senior vice president of the Company in January 2013, and has concurrently served as the general manager of the supply chain finance division of the Company since December 2021 and the general manager of the overseas business division of the Company since December 2025, and currently serves as an executive director and the general manager of East Horizon Factoring (Tianjin) Co., Limited (遠宏商業保理(天津)有限公司) and a director of Far East Horizon (Tianjin) Financial Leasing Co., Ltd. (遠東宏信(天津)融資租賃有限公司) and Far East Horizon Financial Leasing (Guangdong) Co., Ltd. (遠東宏信融資租賃(廣東)有限公司).

Mr. Cao has over 23 years of experience in the financial leasing industry.

Save as disclosed above, Mr. Cao (1) did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, (2) did not have other major appointments and professional qualifications, (3) is not related to any Directors, senior management, other substantial or controlling shareholder (as defined in the Listing Rules) of the Company, and (4) did not hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Cao had the following interests in Shares/underlying Shares of the Company and its associated corporations pursuant to Part XV of the SFO:

(i) Interests in the Shares/underlying Shares of the Company

	No. of Shares of the Company	Approximate % of the issued share capital of the Company
Mr. Cao	39,465,305	0.82%

(ii) Interests in the shares/underlying shares of associated corporations of the Company

	Name of associated corporation	No. of shares of associated corporation of the Company	Approximate % of the issued share capital of associated corporation
Mr. Cao	HCD	2,796,585	0.08%

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

Mr. Cao has entered into a service contract with the Company for a term of three years commencing from 24 February 2026, under which Mr. Cao will not receive any remuneration as an executive Director. For holding other positions with the Company and other members of the Group, Mr. Cao will receive from the Group an annual basic salary of approximately RMB2,678,000. Mr. CAO Jian is also entitled to a bonus payment at the discretion of the Board, which will be determined with reference to the Group's remuneration policy, market rate and the Group's indicators for performance appraisal. Mr. Cao is subject to the relevant retirement and re-election provisions in the Articles of Association.

Save as disclosed above, there is no information which is discloseable nor is Mr. Cao involved in any of the matters required 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 concerning Mr. Cao that need to be brought to the attention of the Shareholders in relation to his re-election.

NON-EXECUTIVE DIRECTORS

(2) Mr. CHEN Shumin

Mr. CHEN Shumin ("**Mr. Chen**"), aged 59, was appointed as a non-executive director of the Company on 24 February 2023.

Mr. Chen is currently a deputy chief accountant of Sinochem Holdings Corporation Limited (中國中化控股有限責任公司, "**Sinochem**"), and a vice chairman and general manager of Sinochem Hong Kong (Group) Company Limited. He is also a member of the Second Accounting Standards Advisory Committee for Business Enterprises of the Ministry of Finance of the People's Republic of China. Mr. Chen received a bachelor's degree in financial accounting from Beijing Business College (北京商學院) and a master's degree in business administration from Xiamen University (廈門大學). Mr. Chen holds the qualifications of senior accountant and financial manager.

After graduation, Mr. Chen worked in China International Book Trading Corporation (中國國際圖書貿易總公司) and joined Sinochem in April 1989. He served as the head of the finance section in the company's finance and accounting department, the manager of the finance department of Sinochem Asia Group (中化亞洲集團公司), deputy chief accountant, general manager of the accounting management department, director of finance department, member of the party committee and vice president of the financial business division of Sinochem Group. Mr. Chen has served as a deputy chief accountant of Sinochem since June 2021, and has served as a vice chairman and general manager of Sinochem Hong Kong (Group) Company Limited since September 2023.

Save as disclosed above, Mr. Chen (1) did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, (2) did not have other major appointments and professional qualifications, (3) is not related to any Directors, senior management, other substantial or controlling shareholder (as defined in the Listing Rules) of the Company, and (4) did not hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Chen did not have or was not deemed to have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Chen has entered into an appointment letter with the Company under which Mr. Chen was appointed as a non-executive Director for a term of three years commencing from 24 February 2026. Under the appointment letter, Mr. Chen will not receive any Director's fee as a non-executive Director. Mr. Chen is subject to the relevant retirement and re-election provisions in the Articles of Association.

Save as disclosed above, there is no information which is discloseable nor is Mr. Chen involved in any of the matters required 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 concerning Mr. Chen that need to be brought to the attention of the Shareholders in relation to his re-election.

(3) Ms. WEI Mengmeng

Ms. WEI Mengmeng ("**Ms. Wei**"), aged 44, was appointed as a non-executive director of the Company on 24 February 2023.

Ms. Wei is the deputy secretary to the party committee, the general manager and a director of Sinochem Capital Limited; the general manager and a director of Sinochem Capital Investment Management Limited; and the chairman (proposed) of China Foreign Economy and Trade and Trust Co., Ltd. (中國對外經濟貿易信託有限公司, "**FOTIC**"), subsidiaries of Sinochem. She is also a director of the China Trustee Association's Professional Committee of Industrial Development Research, the legal representative and chairman of Beijing Xinnuo Public Welfare Foundation (北京信諾公益基金會), the chairman of Zhongqi Private Equity Fund Management (Hainan) Co., Ltd. (中啟私募基金管理(海南)有限公司), and a director of Lion Fund Management Co., Ltd. (諾安基金管理有限公司). Ms. Wei obtained a bachelor's degree in international economics and trade and a master's degree in finance from the University of International Business and Economics.

Ms. Wei joined FOTIC after graduation, and had successively served as the general manager of securities products department, the general manager of securities trust business department, the general manager of wealth management centre, the assistant to the general manager, deputy general manager, the secretary to the party committee and the general manager of FOTIC. Ms. Wei has been proposed to serve as the chairman of FOTIC since March 2026, while her qualification is subject to regulatory approval.

Save as disclosed above, Ms. Wei (1) did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, (2) did not have other major appointments and professional qualifications, (3) is not related to any Directors, senior management, other substantial or controlling shareholder (as defined in the Listing Rules) of the Company, and (4) did not hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Ms. Wei did not have or was not deemed to have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Ms. Wei has entered into an appointment letter with the Company under which Ms. Wei was appointed as a non-executive Director for a term of three years commencing from 24 February 2026. Under the appointment letter, Ms. Wei will not receive any Director's fee as a non-executive Director. Ms. Wei is subject to the relevant retirement and re-election provisions in the Articles of Association.

Save as disclosed above, there is no information which is discloseable nor is Ms. Wei involved in any of the matters required 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 concerning Ms. Wei that need to be brought to the attention of the Shareholders in relation to her re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR

(4) Mr. WONG Ka Fai Jimmy

Mr. WONG Ka Fai Jimmy ("**Mr. Wong**"), aged 56, was appointed as an independent non-executive director of the Company on 7 June 2023.

Mr. Wong is an adjunct lecturer at the Business School of the University of New South Wales, Australia. Mr. Wong received his bachelor's and master's degree of arts from the University of Cambridge in 1992 and 1997, respectively, and his master's degree of business administration from the Australian Graduate School of Management in 1998.

Mr. Wong worked at UBS AG, Hong Kong Branch between 2006 and 2020. He became the Managing Director in 2011, and served as the head of the Financial Institutions Group, Asia Pacific from 2015 to 2020. In his role, he oversaw corporate finance and mergers & acquisitions advisory transactions throughout the Asia Pacific region. Prior to joining UBS AG, Mr. Wong worked as an assistant director at the Financial Institutions Group, Asia of ABN AMRO Bank NV, Hong Kong Branch from 2003 to 2006, and as an associate director in Telecom & Media Group of Credit Suisse First Boston (Hong Kong) Limited from 1999 to 2002. Before joining the investment banking sector, Mr. Wong was an engineer and worked as product manager for data services at Hong Kong Telecommunications Limited from 1992 to 1997. In April 2023, Mr. Wong was appointed as an independent non-executive director of Mobvista Inc. (a company listed on the Stock Exchange, stock code: 1860).

Mr. Wong has over 22 years of working experience in investment banking.

Save as disclosed above, Mr. Wong (1) did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, (2) did not have other major appointments and professional qualifications, (3) is not related to any Directors, senior management, other substantial or controlling shareholder (as defined in the Listing Rules) of the Company, and (4) did not hold any other positions with the Company or any of its subsidiaries.

As at the Latest Practicable Date, Mr. Wong did not have or was not deemed to have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Wong has entered into an appointment letter with the Company, pursuant to which Mr. Wong agreed to act as an independent non-executive Director for a term of three years commencing from 7 June 2023. According to the appointment letter, the Company shall pay HK$420,000 p.a as Director's fee to Mr. Wong. Mr. Wong is subject to the relevant retirement and re-election provisions in the Articles of Association.

Save as disclosed above, there is no information which is discloseable nor is Mr. Wong involved in any of the matters required 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 concerning Mr. Wong that need to be brought to the attention of the Shareholders in relation to his re-election.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,804,470,199 Shares and the Company does not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. 4,804,470,199 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 480,447,019 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

2. REASONS FOR BUY-BACKS

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

Following the amendments to the Listing Rules and the Companies Ordinance in relation to treasury shares, and subject to the passing of the special resolution set out in item 8 of the notice of the Annual General Meeting in respect of the proposed amendment to the Articles of Association, if the Company buys back any of its shares pursuant to the general mandate to buy back shares, the Company may (i) cancel the shares bought back or any part thereof or (ii) hold the shares bought back or any part thereof as treasury shares in accordance with the actual needs of the Company. If the Company holds any shares bought back in treasury, any subsequent sale or transfer of such treasury shares shall be subject to the general mandate to issue shares as approved at the Annual General Meeting and made in accordance with the Listing Rules, the Articles of Association, the Companies Ordinance and applicable laws and regulations of Hong Kong.

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the applicable laws and regulations of Hong Kong and/or any other applicable laws, as the case may be. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid out of the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

4. IMPACT OF BUY-BACKS

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

5. MARKET PRICES OF SHARES

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

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
April	6.480	5.730
May	6.730	5.900
June	6.960	6.000
July	8.470	6.830
August	8.040	7.270
September	7.580	6.630
October	7.250	6.680
November	8.050	7.010
December	8.540	7.800
2026		
January	8.280	7.170
February	8.080	7.500
March	7.910	6.790
April *(up to the Latest Practicable Date)*	7.580	7.040

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws and regulations of Hong Kong. Neither the explanatory statement nor the proposed share buy-back has any unusual features.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buyback Mandate.

8. BUY-BACK OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

9. TREASURY SHARES

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement appropriate interim measures, which include (without limitation), (i) procuring its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws and regulations if those Shares were registered in its own name as treasury shares.

ARTICLES OF ASSOCIATION

of

FAR EAST HORIZON LIMITED
遠東宏信有限公司

(Adopted by a Special Resolution passed on ~~11 June 2014~~[•] 2026)

Incorporated the 15th day of May, 2008

INCORPORATED IN HONG KONG

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THE COMPANIES ORDINANCE (CHAPTER 622)

Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

FAR EAST HORIZON LIMITED
遠東宏信有限公司

(Adopted by a Special Resolution passed on ~~11 June 2014~~ [•] 2026)

MODEL ARTICLES

1. Schedule 1 to the Companies (Model Articles) Notice (Cap. 622H) not to apply

No regulations contained in the Companies (Model Articles) Notice (Cap. 622H) shall apply to the Company.

INTERPRETATION

2. Interpretation

(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meanings set opposite to them respectively in the second column of the table:

WORDS		MEANINGS
appointment	...	includes election (and appoint includes elect);
Articles	...	these articles of association, as originally adopted, or as from time to time altered in accordance with the Statutes by Special Resolution; A1 Para 16
associate	...	has the same meaning as defined in the Listing Rules as amended from time to time;
Auditors	...	the auditors for the time being of the Company;
Board	...	the board of Directors from time to time of the Company or the Directors present at a meeting of the Directors at which a quorum is present;

WORDS		MEANINGS
business day	...	a day (other than a Saturday or a Sunday) on which banks are generally open for business in Hong Kong;
Chairman	...	the chairman of the Board for the time being;~~.~~
clear days	...	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
close associate	...	in relation to any Director: (i) before 1 July 2014 shall have the same meaning as that ascribed to "associate" in this Article 2; and (ii) on or after 1 July 2014 shall have the same meaning as defined in the Listing Rules effective from 1 July 2014 and as amended from time to time;
communication	...	includes a communication comprising sounds or images or both and a communication effecting a payment;
Connected Entity	...	shall have the same meaning as that set out in ~~Section~~ section 486(1) of the Ordinance;
Company	...	means Far East Horizon Limited 遠東宏信有限公司;
Company Secretary	...	The company secretary of the Company or, if there are joint company secretaries, any one of those persons appointed by the Board to perform any of the duties of the company secretary of the Company;
Controlling Shareholder	...	a controlling shareholder (as defined in the Listing Rules) of the Company;
Directors	...	the directors for the time being of the Company;
electronic communication	...	a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa) by means of a telecommunications system (within the meaning of the Telecommunications Ordinance (Chapter 106 of the Laws of Hong Kong)) or by other means but while in an electronic form;

WORDS		MEANINGS
Exchange Participant	...	a person: (a) who, in accordance with the Rules of the Stock Exchange, may trade on or through the Stock Exchange; and (b) whose name is entered in a list, register or roll kept by the Stock Exchange as a person who may trade on or through the Stock Exchange as amended from time to time;
financial statements	...	means annual financial statements or annual consolidated financial statements within the context of section 380 of the Ordinance;
general meeting	...	in these Articles unless the context otherwise requires general meetings shall include annual general meetings as described in Article 46 and other general meetings as described in Article 47;
Group	...	the Company and its subsidiaries and in respect of the period before the Company became the holding company of its present subsidiaries, its present subsidiaries;
holder	...	in relation to any share means the member whose name is entered in the Register as the holder of that share;
Hong Kong	...	the Hong Kong Special Administrative Region of the People's Republic of China;
INEDs	...	the independent non-executive directors elected from time to time;
in writing	...	written, printed, typewritten or telexed or transmitted by facsimile, or visibly expressed in any other mode of representing or reproducing words or; to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or partly one and partly another;
Listing Rules	...	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
month	...	calendar month;
Office	...	the registered office for the time being of the Company;

WORDS		MEANINGS
Ordinance	...	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) includes every other ordinance incorporated therewith or substitution therefor and in the case of such substitution the references in these Articles to the provisions of the Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance;
Ordinary Resolution	...	shall have the same meaning as that set out in section 563 of the Ordinance;
paid up	...	includes credited as paid up;
Register	...	the register of members of the Company (including any branch register kept in accordance with the Statutes);
reporting documents	...	in relation to a financial year of the Company shall mean the documents set out in section 357(2) of the Ordinance;
seal	...	the common seal of the Company or any official seal that the Company may have in accordance with these presents or the Ordinance;
SFO	...	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
share	...	an issued share in the capital of the Company;
shareholders or members	...	shall mean the duly registered holders from time to time of the shares in the capital of the Company<u>, excluding any holders of treasury shares of the Company</u>;
Special Resolution	...	shall have the same meaning as that set out in section 564 of the Ordinance;
Statutes	...	the Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company;
Stock Exchange	...	The Stock Exchange of Hong Kong Limited; ~~and~~
summary financial report	...	shall mean the "summary financial report" as defined under section 357(1) of the Ordinance<u>;</u>~~.~~

WORDS		MEANINGS
treasury shares	...	shall mean the "treasury shares" as defined under section 2(1) of the Ordinance; and
virtual meeting technology	...	shall mean the "virtual meeting technology" as defined under section 547(1) of the Ordinance.

(2) Subject as aforesaid and unless the context otherwise requires, any words defined in the Statutes shall bear the same meaning in these Articles.

(3) Unless inconsistent with the subject or context, words importing the singular number shall include the plural number and vice versa, words importing the masculine gender shall include the feminine gender and words importing persons shall include corporations and bodies of persons.

(4) Any reference to the rules prescribed by the Stock Exchange shall include the applicable provisions under the Listing Rules.

(5) References in these Articles to *writing* include references to any method of representing or reproducing words in a legible and non-transitory form.

(6) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

(7) References in these Articles to any Statute or statutory provision shall be construed as including references to:

(a) any statutory modification or re-enactment thereof;

(b) all subsidiary legislation, regulations or orders made pursuant thereto; and

(c) any statutory provisions of which such statutory provision is a re-enactment or modification.

(8) The headings to these Articles are inserted for convenience only and shall not affect construction.

NAME OF COMPANY

3. Name of Company

The name of the Company is "**Far East Horizon Limited 遠東宏信有限公司**".

LIABILITY OF THE MEMBERS

4. Liability of the Members

(1) The liability of the members is limited.

(2) The liability of the members of the Company is limited to any amount unpaid on the shares held by the members.

REGISTERED OFFICE

5. Office

The Office shall be at such place in Hong Kong as the Board shall from time to time appoint.

SHARE CAPITAL

6. Allotment and issue of, and grant of rights to subscribe for shares subject to rights and restrictions

Subject to the Statutes and without prejudice to the rights and privileges attached to any then existing shares in the capital, any share may be issued with or have attached to it such rights (including preferred, deferred, qualified or other special rights or privileges), or conditions or restrictions (whether with regard to dividends, voting, return of capital or otherwise), and such other terms and conditions, as the Company may by Ordinary Resolution decide or, if no such resolution is in effect or so far as the resolution does not make any specific provision, as the Board may decide, provided always that where the Company issues shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting".

Subject to the provisions of the Statutes and the relevant authority given by the Company in general meeting, the Directors may further exercise any power of the Company to grant options over or otherwise dispose of or grant rights to subscribe for or convert any security into shares of the Company, at such times, to such persons, for such consideration and generally on such terms as they think proper.

7. Power to issue redeemable shares and warrants

(1) Subject to the Statutes and any rules prescribed by the Stock Exchange from time to time, any share may be issued on terms that it is to be redeemed or is liable to be redeemed at the option of the Company or the holder.

(2) The Company may issue warrants or other rights and grant options to subscribe for any class of shares or securities of the Company with any rights or restrictions attached to them.

8. Power to pay commission and brokerage

(1) The Company may pay a commission to any person in consideration of his subscribing, or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the capital of the Company, but such commission shall not exceed the limits permitted by the Statutes. Any such commission may be paid in cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may, in addition to, or in lieu of, such commission, in consideration of any person so subscribing or agreeing to subscribe, or of his procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, confer on any such person an option to call within a specified time for a specified number or amount of shares in the Company at a specified price. The payment or agreement to pay a commission or the conferring of an option shall be in the discretion of the Board on behalf of the Company and subject to the provisions of the Statutes.

(2) The Company may also pay such brokerage as may be lawful.

9. Exclusion of equities

Except as otherwise required by law or these Articles and notwithstanding any information received by the Company, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

10. Financial assistance

To the extent that the same is permitted by law, the Company may give financial assistance (including, but not limited to, financial assistance within the meaning of section 274 of the Ordinance) for the purpose of the acquisition of shares in the Company or share in the Company's holding company for the time being and such assistance may be given by any means howsoever permitted by law.

INCREASE OF CAPITAL

11. Company may increase its capital

The Company may from time to time subject to the provisions of the Statutes, increase its capital with or without issuing new shares.

12. New shares considered as original capital

Subject to any direction or determination that may be given or made in accordance with the powers contained in these Articles, all shares allotted and issued as a result of any increase of capital shall be subject to the provisions contained in these Articles with reference to the payment of calls, transfer, transmission, forfeiture, lien and be treated as part of the original capital.

ALTERATION OF CAPITAL

13. Power to consolidate, sub-divide and cancel shares

(1) Subject to the Statutes, applicable laws, rules, regulations and government policies, the Company may, from time to time, by Ordinary Resolution:

(a) sub-divide its existing shares or any part thereof into larger number of shares than its existing number. Any resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have such preferred or other special rights, or may have such qualified or deferred rights or be subject to such restrictions, as compared with the other or others, as the Company has power to attach to such new shares;

(b) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled or have been forfeited in accordance with these Articles;

(c) consolidate and divide all or any of its shares into smaller number of shares than its existing number;

(d) divide its shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, or conditions or such restrictions which in the absence of any such determination by the Company in general meeting; and

(e) make provision for the issue and allotment of shares which do not carry rights, the word "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting" or "limited voting".

(2) If as a result of any consolidation and division or sub-division of shares any members would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit. In particular, the Board may (on behalf of those members) aggregate and sell the shares representing the fractions to any person and distribute the net proceeds of sale in due proportion among those members and the Board may authorise a person to transfer the shares to, or as directed by, the purchaser, who shall not be bound to see to the application of the purchase money and the title of the new holder to the shares shall not be affected by any irregularity in or invalidity of the proceedings relating to the sale.

(3) Anything done in pursuance of this Article shall be done in any manner provided, and subject to any conditions imposed, by the Statutes, so far as they shall be applicable, and, so far as they shall not be applicable, in accordance with the terms of the resolution authorising the same, and, so far as such resolution shall not be applicable, in such manner as the Board deems most expedient.

14. Reduction of capital

Subject to the provisions of the Statutes and these Articles, the Company may by Special Resolution reduce its share capital.

SHARE BUY BACK AND TREASURY SHARES

15. Share buy back and warrants

Subject to the provisions of the Statutes and any rules prescribed by the Stock Exchange from time to time, the Company may buy back its own shares of any class in the capital of the Company, including any redeemable shares or warrants or other securities carrying a right to subscribe for or purchase shares of the Company issued by the Company and, should the Company buy back its own shares or warrants or other such securities, neither the Company nor the Board shall be required to select the shares or warrants to be acquired rateably or in any other particular manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares or warrants. In the case of purchases of redeemable shares, purchases not made through the market or by tender shall be limited to a maximum price and if purchases are by tender, tenders shall be available to all shareholders holding redeemable shares of the Company alike.

15A. Holding of treasury shares

The Company may hold any shares it buys back in accordance with the Ordinance as treasury shares. The Company may also hold treasury shares through a nominee as defined in section 272A of the Ordinance. The Company must enter its name or the nominee's name in the Register as holder of the share in accordance with section 272C of the Ordinance.

15B. Rights of holders of treasury shares

~~The holders of treasury shares shall not be regarded as a member, shareholder or contributory of the Company in respect of the treasury shares.~~

All rights attached to treasury shares are to be regarded as suspended, and any act done in the purported exercise of the rights is void.

Treasury shares are not to be counted towards the total voting rights in respect of shares or any class of shares of the Company.

15C. Disposal of treasury shares

The Company may at any time (a) cancel any of its treasury shares; and (b) sell or transfer (whether for a consideration) any of its treasury shares to any person, in accordance with the provisions of the Ordinance.

VARIATION OF RIGHTS

16. Variation of rights

(1) Subject to the provisions of the Statutes, whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges for the time being attached to any class may be varied, modified or abrogated, either with the consent in writing of holders of not less than three-fourths of the total voting rights of holders of the shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class (but not otherwise), and may be so varied, modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. A1 Para 15

(2) The provisions of these Articles relating to general meetings of the Company or to the proceedings at general meetings shall apply, *mutatis mutandis*, to every such separate general meeting except that:

(a) the necessary quorum at any such meeting (other than an adjourned meeting) shall be two or more persons holding or representing by proxy not less than one-third of the total voting rights of holders of shares of the class;

(b) at an adjourned meeting the necessary quorum shall be one person (or in the case of a member being a corporation, its duly authorised representative) holding shares of the class or his proxy; and

(c) the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

(3) The rights conferred upon the holders of any shares shall not, unless otherwise expressly provided in the rights attaching to those shares, be deemed to be varied, modified or abrogated by the creation or issue of further shares ranking pari passu with them.

(4) For the purposes of this provision any particular issue of shares not carrying the same rights (whether as to rate of dividend, redemption or otherwise) as any other shares for the time being in issue, shall be deemed to constitute a separate class of share.

SHARES CERTIFICATES AND REGISTER OF MEMBERS

17. Issue of share certificates

(1) Subject to the Statutes, every person except any person in respect of which the Company is not by law required to complete and have ready for delivery a share certificate, whose name is entered in the Register as a holder of any shares shall be entitled, without payment, to receive within two months (or such other period prescribed by the Stock Exchange from time to time) after allotment or ten business days (or such other period prescribed by the Stock Exchange from time to time) of the lodgement of a transfer to him of those shares, duly stamped and otherwise valid, (or within such other period as the conditions of issue may provide) one share certificate for all his shares in any particular class or several share certificates each for one or more of the shares of the class in question upon payment for every certificate after the first of such sum (if any) not exceeding the maximum amount from time to time prescribed by the Stock Exchange, provided that:

(a) in the event of a member transferring part of the shares represented by a share certificate in his name, the share certificate held by the transferor (if any) shall be given up to be cancelled, and shall forthwith cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the shares transferred to him and in case of a partial transfer, also in respect of the balance thereof upon payment of such sum (if any) not exceeding the maximum amount prescribed by the Stock Exchange from time to time;

(b) in the case of joint holders, the Company shall not be bound to issue more than one share certificate for all the shares in any particular class registered in their joint names, and delivery of a certificate for a share to any one of several joint holders thereof shall be sufficient delivery to all;

(c) where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof; and

(d) the provisions of these Articles concerning the sealing of share certificates shall be complied with whenever share certificates are issued.

(2) Every share certificate shall be issued under the Seal or a facsimile thereof and shall specify the number and class and distinguishing number (if required by the Statutes) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No share certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such share certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such share certificates by some mechanical means or may be printed thereon.

18. Replacement of share certificates

Subject to the provisions in the Statutes, if a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed, a new share certificate representing the same shares may be issued to the holder upon request and upon payment of such sum (if any) not exceeding the maximum amount prescribed by the Stock Exchange from time to time and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old share certificate to the Company.

18A. Register of members

The Board shall cause to be kept a register of the members and there shall be entered therein the particulars required under the Ordinance. Subject to the provisions of the Ordinance and the Listing Rules, the Register shall be open for inspection by members during business hours (except when the Register is closed); if the Board considers it necessary or appropriate, the Company may establish and maintain a branch Register at such location outside Hong Kong as the Board thinks fit. A1 Para 20

CALLS ON SHARES

19. Directors may make calls

(1) Subject to these Articles, the Board may from time to time make such calls upon the members in respect of all moneys unpaid on their shares as it thinks fit, and each member shall (subject to the Company serving upon him at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be revoked, extended or postponed as the Board may determine.

(2) Any call may be made payable in one sum or by instalments and shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed.

(3) A person upon whom a call is made shall remain liable for it notwithstanding the subsequent transfer of the share in respect of which the call is made.

(4) The joint holders of a share shall be jointly and severally liable for the payment of all calls in respect of that share.

20. Interest on calls

If a call or instalment payable in respect of a share is not paid before or on the due date for payment, the person from whom the amount is due shall pay interest on the amount unpaid, from the due date for payment to the date of actual payment, at such rate (not exceeding 15 per cent. per annum) as the Board may determine, and shall also pay all costs, charges and expenses which the Company may have incurred or become liable for in order to procure payment of or in consequence of the non-payment of such call or instalment, but the Board shall be at liberty to waive payment of such interest, costs, charges and expenses, wholly or in part.

21. Sums treated as calls

Any sum which by the conditions of allotment of a share is made payable on allotment, or at any fixed time, or by instalments at any fixed times, shall for all purposes of these Articles be deemed to be a call duly made and payable on the date or dates fixed for payment and, in case of non-payment, the provisions of these Articles shall apply as if that sum had become payable by virtue of a call.

22. Power to differentiate

Subject to the terms of the issue, the Board may make arrangements on any issue of shares for a difference between the allottees or holders of the shares in the amounts and times of payment of calls on their shares.

23. Payment of calls in advance

The Board may, if it thinks fit, receive from any member willing to make payment in advance all or any part of the moneys payable upon a share beyond the sum actually called up on it and, upon all or any of the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the share in respect of which such advance has been made, the Board may pay or allow interest at such rate (not exceeding 15 per cent. per annum) as may be agreed upon between the Board and the member paying such sum in advance, but such member shall not be entitled to participate in respect of the amount paid up in advance thereof in a dividend subsequently declared.

24. Rights suspended if payment in arrears

No member shall be entitled to receive any dividend, or (save as proxy for another member) to be present or vote at any general meeting, either personally or by proxy, or to exercise any privilege as a member, or be reckoned in a quorum in respect of any share held by him (whether alone or jointly with any other person) if and so long as he shall have defaulted in payment of any call or other sum for the time being due and payable on the share or any interest or expenses (if any) payable in connection therewith.

LIEN ON SHARES

25. Lien on partly paid shares

(1) The Company shall have a first and paramount lien and charge on every share (not being a fully paid up share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall have a first and paramount lien and charge on every share (not being a fully paid up share), registered in the name of a member (whether solely or jointly with others), for any amount payable in respect of that share. The lien shall extend to all dividends and other moneys from time to time declared or payable in respect of that share.

(2) The Board may at any time either generally or in any particular case declare any share to be wholly or partly exempt from this Article.

26. Enforcement of lien

(1) The Company may sell any share subject to a lien, in such manner as the Board may think fit, if an amount payable on the share is due and is not paid within fourteen clear days after a notice has been given to the holder or any person entitled by transmission to the share demanding payment of that amount and stating that if the notice is not complied with the share may be sold.

(2) To give effect to any sale under this Article, the Board may authorise some person to execute an instrument of transfer of the share sold to, or in accordance with the directions of, the purchaser and a sold note in respect thereof and may enter the purchaser's name in the Register as holder of the share. The purchaser shall not be bound to see to the application of the purchase money nor shall the title of the new holder be affected by any irregularity in or invalidity of the proceedings relating to the sale.

(3) The net proceeds of the sale, after payment of the costs, shall be applied in or towards satisfaction of the amount due, and any residue shall (subject to a like lien for any amounts not presently due on the share before the sale) be paid to the holder or the person (if any) entitled by transmission to the share immediately before the sale.

FORFEITURE OF SHARES

27. Notice of unpaid calls

(1) If any member fails to pay the whole or any part of any call or instalment remains unpaid on any share after the due date for payment, the Board may give a notice to the holder requiring him to pay so much of the call or instalment as remains unpaid, together with any accrued interest and any costs, charges and expenses incurred by the Company by reason of such non-payment.

(2) The notice shall state a further day, being not less than fourteen clear days from the date of such notice, on or before which, and the place where, payment is to be made and shall state that, in the event of non-payment on or before the day and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.

28. Forfeiture on non-compliance with notice

(1) If the requirements of a notice given under the preceding Article are not complied with, any share in respect of which the notice has been given may, at any time thereafter before payment of all calls or instalments, interest, costs, charges and expenses due in respect thereof has been made, be forfeited by a resolution of the Board. Every forfeiture shall include all dividends declared and other monies payable in respect of the forfeited share, and not actually paid before the forfeiture. The Board may accept a surrender of any share liable to be forfeited, and in such case, reference in these Articles to forfeiture shall include surrender.

(2) If a share is forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the person who was the holder of the share, or (as the case may be) the person entitled to the share by transmission and an entry of such notice having been given, and of the forfeiture, with the date thereof, shall forthwith be made in the Register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry.

29. Power to annul forfeiture or surrender

Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited or surrendered share has been sold, re-allotted, cancelled or otherwise disposed of, annul the forfeiture or surrender upon payment of all calls and interest due upon and costs, charges and expenses incurred in respect of the share, and upon such further conditions (if any) as it may think fit.

30. Disposal of forfeited or surrendered shares

(1) Every share which is forfeited or surrendered shall become the property of the Company, and (subject to the provisions of the Statutes) may be sold, re-allotted, cancelled in accordance with the Statutes or otherwise disposed of, upon such terms and in such manner as the Board shall think fit either to the person who was before the forfeiture the holder of the share or to any other person and whether with or without all or any part of the amount previously paid up on the share being credited as so paid up. The Board may for the purpose of a disposal authorise some person to execute an instrument of transfer and a sold note of a forfeited or surrendered share to, or in accordance with the directions of, any person to whom the same has been sold, re-allotted or disposed of.

(2) A statutory declaration by a Director or Company Secretary of the Company that a share has been duly forfeited or surrendered or sold to satisfy a lien of the Company in pursuance of these Articles, and stating the day when it was forfeited, surrendered or sold, shall, as against all persons claiming to be entitled to the share, be conclusive evidence of the facts stated in it, and such declaration, together with a certificate in respect of such share, delivered to a purchaser or allottee thereof shall (subject to the execution of any necessary instrument of transfer and sold note) constitute a good title to the share, and the new holder thereof shall be discharged from all calls made prior to such purchase or allotment and shall not be bound to see to the application of the purchase money (if any) nor shall his title to the share be affected by any omission, irregularity in or invalidity of or relating to or connected with the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share.

31. Rights and liabilities of members whose shares have been forfeited or surrendered

A person any of whose shares have been forfeited or surrendered shall cease to be a member in respect of the forfeited or surrendered share and shall surrender to the Company for cancellation the certificate for the share forfeited or surrendered, but shall remain liable (unless payment is waived in whole or in part by the Board) to pay to the Company all moneys payable by him on or in respect of the share at the time of forfeiture or surrender, together with interest thereon from the time of forfeiture or surrender until payment at such rate (not exceeding 15 per cent. per annum) as the Board shall think fit, in the same manner as if the share had not been forfeited or surrendered. He shall also be liable to satisfy all the claims and demands (if any) which the Company might have enforced in respect of the share at the time of forfeiture or surrender, without any deduction or allowance for the value of the share at the time of forfeiture or surrender or for any consideration received on its disposal.

TRANSFER OF SHARES

32. Form of transfer

(1) Subject to the Statutes and the restrictions in these Articles, a member may transfer all or any of his shares by an instrument of transfer in any usual or common form prescribed by the Stock Exchange or in any other form which the Board may approve and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(2) No transfer shall be made to an infant or to a person of unsound mind or under other legal disability.

33. Execution

The instrument of transfer of a share shall be signed by or on behalf of the transferor and the transferee (provided that the Board may dispense with the signing of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so), and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect of the share. The machine imprinted signature on an instrument of transfer may be accepted by the Company for the purpose of such transfer subject to any terms which the Company may impose. Shares of different classes shall not be comprised in the same instrument of transfer. 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.

34. Retention of instruments

All instruments of transfer which shall be registered may be retained by the Company, but any instrument of transfer which the Board refuses to register shall (except in any case where fraud or any other crime involving dishonesty is suspected in relation to such transfer) be returned to the person presenting it.

35. Directors' power to refuse to register transfers

(1) The Board may, in its absolute discretion and without assigning any reason therefore, refuse to register any transfer in respect of a share which is not fully paid up.

(2) The Board may also refuse to register any transfer unless:

(a) subject to the Statutes, the instrument of transfer is duly stamped and lodged at the Company's registered office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates, and/<u>or</u> such other evidence (if any) as the Board may reasonably require to prove the title of the intending transferor or his right to transfer the shares (and if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);

(b) the instrument of transfer is in respect of only one class of shares;

(c) in the case of a transfer to joint holders, the number of joint holders to whom the share is to be transferred does not exceed four;

(d) the instrument of transfer is accompanied by payment of such fee, not exceeding the maximum amount prescribed by the Stock Exchange from time to time, as the Board may from time to time require;

(e) the shares concerned are free of any lien in favour of the company;

(f) such other conditions as the Directors may from time to time impose for the purpose of guarding against losses arising from forgery are satisfied; and

(g) issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists.

36. Notice of refusal to register

If the Board refuses to register any transfer of any share, it shall, within two months after the date on which the instrument of transfer was lodged with the Company, send to the transferor and the transferee notice of the refusal provided that if any of the transferor or transferee should request for a statement of the reasons for the refusal, the Directors must within 28 days after receiving the request send the statement of the reasons or register the transfer.

37. Fee payable

The Company shall not charge any fee of more than the maximum fee prescribed by the Stock Exchange from time to time in respect of the registration of a transfer or in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares or for making any entry in the Register affecting the title to any share.

38. Power to suspend registration of transfers

The registration of transfers of shares or of any class of shares may be suspended at such times and for such periods as the Board may from time to time determine provided always that such registration shall not be suspended in any year for more than thirty days or, where the period for closing the register of members is extended in respect of that year under the Statutes, for more than that extended period.

39. Renunciations

Nothing contained in these Articles shall preclude the Board from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES

40. Transmission on death

In the case of the death of a member, the survivors or survivor where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only person or persons recognised by the Company as having any title to his shares; but nothing in these Articles shall release the estate of a deceased holder, whether sole or joint, from any liability in respect of any share solely or jointly held by him.

41. Registration of personal representative, trustee in bankruptcy, etc.

(1) Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a member or in consequence of the making in respect of a member of an order by any court having jurisdiction (whether in Hong Kong or elsewhere) in matters concerning mental disorder, may, upon producing such evidence of his title as the Board shall require, and subject as provided in this Article, elect either to be registered himself as the holder of the share or to have some person nominated by him registered as the transferee of the share, but the Board shall have the same right to decline or suspend registration as they would have in the case of a transfer of the share by that member before his death or bankruptcy as the case may be. The Board must accept as sufficient evidence of the grant of probate of the will or letters of administration of a deceased person.

(2) If the person so becoming entitled elects to be registered himself, he shall give notice to the Company to that effect. If he elects to have another person registered, he shall execute an instrument of transfer of the share to that person or shall execute such other document or take such other action as the Board may require to enable that person to be registered.

(3) The provisions of these Articles relating to the transfer of shares shall apply to the notice or instrument of transfer or other document or action as if it were a transfer effected by the person from whom the title by transmission is derived and the event giving rise to the transmission had not occurred.

42. Rights of persons entitled by transmission

(1) A person becoming entitled to a share in consequence of a death or bankruptcy or of any other event giving rise to a transmission by operation of law shall have the right to receive and give a discharge for any dividends or other moneys payable in respect of the share and shall have the same rights in relation to the share as he would have if he were the holder except that, until he becomes the holder, he shall not be entitled to attend or vote at any general meeting of the Company.

(2) The Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and, if after ninety days the notice has not been complied with, the Board may withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

UNTRACEABLE MEMBERS

43. Sale of shares of untraceable members

(1) The Company may sell any share of a member, or any share to which a person is entitled by transmission, by instructing an Exchange Participant of the Stock Exchange to sell at the best available price at the time if:

(a) during a period of twelve years at least three cash dividends or other distributions have become payable in respect of the share to be sold and have been sent by the Company in accordance with Article 106;

(b) during that period of twelve years no cash dividend or other distribution payable in respect of the share has been claimed, no cheque, warrant, order or other payment for a dividend has been cashed, no dividend sent by means of a funds transfer system has been paid and no communication has been received by the Company from the member or the person entitled by transmission to the share;

(c) on or after the expiry of that period of twelve years the Company has published advertisements in at least one English language newspaper and one Chinese language newspaper circulating in Hong Kong giving notice of its intention to sell the share;

(d) during the period of three months following the publication of those advertisements or of the first of the advertisements if they are published on different dates, the Company has not received any communication from the member or the person entitled by transmission to the share; and

(e) the Company has given notice to the Stock Exchange of its intention to sell the share.

(2) The Company's power of sale shall extend to any further share which, on or before the date of publication of the first of any advertisement pursuant to subparagraph (1)(c) above, is issued in respect of a share to which paragraph (1) applies (or in respect of any share to which this paragraph applies) if the conditions set out in subparagraphs (1) (b) to (e) are satisfied in relation to the further share (but as if the references to a period of twelve years were references to a period beginning on the date of allotment of the further share and ending on the date of publication of the first of the advertisements referred to above).

(3) To give effect to any sale, the Board may authorise some person to transfer the share to, or as directed by, the purchaser, who shall not be bound to see to the application of the purchase money; nor shall the title of the new holder to the share be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

44. Application of proceeds of sale

(1) The Company shall account to the person entitled to the share at the date of sale for a sum equal to the net proceeds of sale and shall be deemed to be his debtor, and not a trustee for him, in respect of them.

(2) Pending payment of the net proceeds of sale to such person, the proceeds may either be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company, if any) as the Board may from time to time decide.

(3) No interest shall be payable in respect of the net proceeds and the Company shall not be required to account for any moneys earned on the net proceeds.

45. Dividends payable on shares of untraceable members

The Company may cease to send any cheque or warrant or order through the post for any dividend payable on any shares in the Company which is normally paid in that manner on those shares if in respect of at least two consecutive dividends payable on those shares the cheques or warrants or orders remain uncashed or after the first occasion when the cheques or warrants or orders have been returned undelivered but, subject to the provisions of these Articles, shall recommence sending cheques or warrants or orders in respect of dividends payable on those shares if the holder or person entitled by transmission to it claims the arrears of dividend and does not instruct the Company to pay future dividends in some other way.

GENERAL MEETINGS

46. Annual general meetings

The Board shall convene and the Company shall hold annual general meetings in accordance with the requirements of the Statutes, pursuant to which, the annual general meeting shall be held in each financial year and within six (6) months after the end of the financial year of the Company (unless a longer period would not infringe the requirements of the Ordinance and the Listing Rules). Subject to such requirements, the Board shall determine the date, time and ~~place~~ mode at which each annual general meeting shall be held. A1 Para 14(1)

47. Other general meetings

All other meetings of members other than annual general meetings shall be called general meetings.

48. Convening of general meetings

(1) The Board may convene a general meeting whenever it thinks fit.

(2) A general meeting shall also be convened by the Board on and for the business or resolution specified in, the requisition of members pursuant to the provisions of the Statutes. A1 Para 14(5)

(3) The Board may in its absolute discretion decide that the Company will hold a general meeting: (a) at one or more physical venue in any part of the world; (b) by using virtual meeting technology; or (c) both at one or more physical venue and by using virtual meeting technology as a hybrid meeting. A1 Para 14(6)

49. Class meetings

The provisions of these Articles relating to general meetings shall apply, *mutatis mutandis*, to any separate general meeting of the holders of shares of a class held otherwise than in connection with the variation or abrogation of the rights attached to shares of the class. For this purpose, a general meeting at which no holder of a share other than an ordinary share may, in his capacity as a member, attend or vote shall also constitute a separate general meeting of the holders of the ordinary shares.

NOTICE OF GENERAL MEETINGS

50. Notice of meetings

(1) Subject to section 578 of the Ordinance, an annual general meeting shall be called by twenty-one clear days' notice in writing at the least, and any other general meeting shall be called by fourteen clear days' notice at the least in manner hereinafter mentioned to all members (other than those who, under the provisions of these Articles, are not entitled to receive such notices from the Company), to the Directors and to the Auditors. A1 Para 14(2)

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

51. Short notice

Notwithstanding that a meeting of the Company is convened by shorter notice than that specified in these Articles, it shall be deemed to have been duly convened if it is so agreed:

(a) in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting; and

(b) in the case of any other general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent. of the total voting rights at the meeting of all members.

52. What notice is to specify

(1) Every notice of meeting shall specify the ~~place~~ physical venue(s) of the meeting and/or the virtual meeting technology to be used for holding the meeting (as applicable) (and if two or more physical venues are specified, the principal venue of the meeting and the other venues of the meeting), the day and the time of the meeting and the general nature of business to be dealt with at the meeting. In the case of a meeting convened for passing a Special Resolution, the notice shall also specify the intention to propose the resolution as a Special Resolution. In the case of an annual general meeting, the notice shall also specify the meeting as such.

(2) The Board shall comply with the Statutes and the rules prescribed by the Stock Exchange from time to time regarding the giving and the circulation, on the requisition of members, of notices of resolutions and of statements with respect to matters relating to any resolution to be proposed or business to be dealt with at any general meeting of the Company.

(3) Subject to the Statutes and these Articles, every notice of meeting shall also state with reasonable prominence that a member entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a member.

(4) Subject to the Statutes and these Articles, every notice of meeting shall also state the place where and/or the electronic means by which instruments of proxy are to be deposited if the Board shall have determined that the instruments of proxy may be deposited otherwise ~~such place to be other~~ than at the Office.

PROCEEDINGS AT GENERAL MEETINGS

53. Business of annual general meetings

The following business shall be transacted at an annual general meeting:

(a) the declaration and sanctioning of dividends;

(b) the consideration and adoption of the reporting documents;

(c) the appointment of Directors in place of those retiring (by rotation or otherwise);

(d) the appointment of Auditors; and

(e) the fixing of remuneration of the Directors and Auditors or determining the manner in which such remuneration is to be fixed.

54. Quorum and holding of meeting at more than one location

(1) No business shall be transacted at any general meeting unless the requisite quorum is present when the meeting proceeds to business but the absence of a quorum shall not preclude the choice or appointment of a chairman for the meeting which shall not be treated as part of the business of the meeting. Two members, present in person or by proxy and entitled to vote, shall be a quorum for all purposes.

(2) The Board may resolve to enable members entitled to attend a general meeting to do so by simultaneous attendance and participation at that meeting held in any of the modes permitted under section 583A of the Ordinance ~~at meeting place(s) by electronic means anywhere in the world~~. If a general meeting is held at 2 or more physical venues (whether or not by using the virtual meeting technology specified in the notice of meeting), the Company must use any technology that allows the members who are not together at the same physical venue to listen, speak and vote at the meeting. The members present in person or by proxy at the ~~meeting place(s)~~ physical venue(s) and members who attend the meeting by using the virtual meeting technology specified in the notice of meeting shall be counted in the quorum for, and entitled to vote at, the subject general meeting, and that meeting shall be duly constituted and its proceedings valid. ~~provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all the meeting places are able to hear and see all persons present who speak in the principal meeting place and any other meeting place held by electronic means and be heard and seen by all other persons in the same way.~~ The chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the principal ~~meeting place~~ venue of the meeting. A1 Para 14(3) Para 14(6)

55. Adjournment if quorum not present

If within thirty minutes from the time fixed for holding a general meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week (or if that day be a holiday, to the next business day) and at the same time and ~~place~~ in the same mode(s), as the original meeting, or to such other day, and at such other time and ~~place~~ in the such mode(s) as the chairman of the meeting may determine and the provisions of Article 59 as to notices and as to business to be transacted shall apply. If at such adjourned meeting a quorum is not present within thirty minutes from the time fixed for holding the meeting, the member or members present shall be a quorum.

56. Chairman

The Chairman (if any) or failing him any one of the Directors appointed for that purpose by the Board or, failing such appointment, by the members present, shall preside at every general meeting, but if no Director shall be present within fifteen minutes after the time fixed for holding the same or, if none of the Directors present is willing to preside, the members present and entitled to vote shall choose one of their number to preside as chairman of the meeting.

57. Directors and other persons entitled to attend and speak

Each Director shall be entitled to attend and speak at any general meeting of the Company and at any separate general meeting of the holders of any class of shares in the Company. The chairman of the meeting may invite any person to attend and speak at any general meeting of the Company whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the deliberations of the meeting.

58. Resolutions and amendments

(1) Subject to the Statutes, a resolution may only be put to the vote at a general meeting if the chairman of the meeting in his absolute discretion decides that the resolution may properly be regarded as within the scope of the meeting.

(2) In the case of a resolution to be proposed as a Special Resolution no amendment may be made, at or before the time at which the resolution is put to the vote, to the form of the resolution as set out in the notice of meeting, except to correct a patent error or as may otherwise be permitted by law.

(3) In the case of a resolution to be proposed as an Ordinary Resolution no amendment may be made, at or before the time at which the resolution is put to the vote (other than an amendment to correct a patent error), unless:

(a) in the case of an amendment to the form of the resolution as set out in the notice of meeting, written notice of the intention to move the amendment is lodged at the Office no later than forty-eight hours before the time fixed for the holding of the relevant meeting; or

(b) in any case, the chairman of the meeting in his absolute discretion otherwise decides that the amendment or amended resolution may properly be put to the vote.

The giving of written notice under subparagraph (a) above shall not prejudice the power of the chairman of the meeting to rule the amendment out of order.

(4) With the consent of the chairman of the meeting, a person who proposes an amendment to a resolution may withdraw it before it is put to the vote.

(5) If the chairman of the meeting rules a resolution or an amendment to a resolution admissible or out of order (as the case may be), the proceedings of the meeting or on the resolution in question shall not be invalidated by any error in his ruling. Any ruling by the chairman of the meeting in relation to a resolution or an amendment to a resolution shall be final and conclusive.

59. Adjournment

(1) With the consent of any meeting at which a quorum is present the chairman of the meeting may (and shall if so directed by the meeting) adjourn the same from time to time and to be held at other physical venue(s) and/or using other virtual meeting technology ~~from place to place~~.

(2) In addition, the chairman of the meeting may at any time without the consent of the meeting adjourn the meeting (whether or not it has commenced or a quorum is present) to another time and/or to be held at other physical venue(s) and/or using other virtual meeting technology ~~place~~ if, in his opinion, it would facilitate the conduct of the business of the meeting to do so.

(3) Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as in the case of the original meeting.

(4) Save as aforesaid, no person shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

60. Voting

(1) At any general meeting, a resolution put to the vote of a meeting shall be decided on a show of hands unless:–

(i) voting by poll is required by the Listing Rules (as modified from time to time) or other applicable laws, rules and regulations; or

(ii) a poll is (before or on the declaration of the result of the show of hands) demanded by:–

(a) the chairman of the meeting; or

(b) not less than five members present in person or by proxy and entitled to vote; or

(c) a member or members present in person or by proxy and representing not less than five per cent of the total voting rights of all the members having the right to vote at the meeting.

(2) In the case of an equality of votes on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.

(3) On a show of hands, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

(4) If a poll is required, the votes shall be taken in such manner as the chairman of the meeting directs, and he shall appoint scrutineer(s) (who need not be member(s)) for the vote-taking.

(5) A demand for a poll may be withdrawn only with the approval of the members in the meeting. The result of the poll as recorded in the minutes of the general meeting shall be deemed to be the resolution of the meeting at which the poll was demanded was passed.

If the chairman of the general meeting, before or on the declaration of the result on a show of hands, knows from the proxies received by the Company that the result on a show of hands will be different from that on a poll, the chairman must demand a poll.

(6) Notwithstanding the procedures in the Statutes relating to passing of written resolutions, a resolution in writing agreed or otherwise signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and as effective as if the same had been passed at a general meeting of the Company duly convened and held. Such resolution in writing may consist of several documents each agreed or signed by or on behalf of one or more members and shall deem to have been passed on the day when the last member has signed on or signified agreement to the written resolution in accordance with this Article.

VOTES OF MEMBERS

61. Voting rights

(1) Subject to these Articles and to any special rights or restrictions as to voting for the time being attached to any shares of the Company, at every general meeting on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative shall have one vote for every fully paid-up share of which he is the holder. On a poll, every member present in person or by proxy shall have one vote for every fully paid-up share of which he is the holder.

A corporation being a member of the Company may, subject to the Statutes, authorise any person it thinks fit to act as its representative at any general meeting of the Company. A person so authorised is entitled to exercise the same powers on behalf of the corporation as that corporation could exercise if it were an individual member of the Company.

(2) Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any vote cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted. A1 Para 14(3) Para 14(4)

(3) Any corporation which is a member of the Company 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 members of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person.

(4) Where a member is a recognised clearing house (within the meaning of the SFO) or its nominee, it may authorise any number of person or persons as it thinks fit to act as its proxy (or proxies) or representative (or representatives) at any general meeting of the Company or any separate meeting of any class of members of the Company provided that, if more than one person so authorised, the instrument of proxy or authorisation must specify the number and class of shares in respect of which each such person is so authorised. Notwithstanding anything contained in these Articles, each person so authorised, and any instrument of proxy or authorisation signed by any officer of the recognised clearing house, shall be deemed to have been duly authorised without further evidence of the facts. The person so authorised will be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee) as if such person was the registered holder of the shares of the Company held by that recognised clearing house (or its nominee), including the right to vote on a poll. A1 Para 61(4)

(5) In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.

(6) Any person entitled under Article 41 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the directors of his right to be registered as the holder of such shares or the directors shall have previously admitted his right to vote at such meeting in respect thereof.

(7) A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction (whether in Hong Kong or elsewhere) in lunacy may vote by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may vote by proxy. If any member is a minor, he may vote by his guardian or one of his guardians who may give their votes personally or by proxy.

(8) No member shall have the right to vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by representative or proxy, in respect of any share held by him unless all amounts presently payable by him in respect of that share have been paid.

(9) No objection shall be raised to the qualification of any voter or to the counting of, or failure to count, any vote, except at the meeting or adjourned meeting at which the vote objected to is given or tendered. Subject to any objection made in due time, every vote, whether given personally or by proxy, counted and not disallowed at the meeting shall be invalid. Any objection as to voting made in due time shall be referred to the chairman whose decision shall be final and conclusive.

(10) At any general meeting, votes may be given either personally or by proxy or (in the case of a corporate member) by a duly authorised representative. A member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses the same way.

PROXIES

62. Proxies

(1) Any member of the Company 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. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the company. References in these Articles to an appointment of proxy include references to an appointment of multiple proxies. A1 Para 18

(2) Receipt by the Company of an instrument of proxy shall not preclude a member from attending and voting in person at the meeting. The instrument appointing the proxy shall deem to have been revoked when the member attend and vote in person.

A vote cast or poll demanded by a proxy is valid despite the previous termination of the authority of a person to act as a proxy unless notice of such termination shall have been received by the Company in accordance with section 604(3) of the Ordinance.

(3) No instrument of proxy shall be valid except for the meeting mentioned in it and any adjournment of that meeting (including on any vote demanded at the meeting or any adjourned meeting). No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution.

63. Form of proxy

Subject to the Statutes, an instrument appointing a proxy shall be in any usual or common form or any other form which the Board shall from time to time approve or accept (provided that this shall not preclude the use of the two-way form). A1 Para 18

64. Execution of proxies

The instrument appointing a proxy shall be in writing signed by the appointor, or his agent duly authorised in writing, or, if the appointor is a corporation, shall either be executed under its common seal or be signed by some agent or officer duly authorised in that behalf. The Board may, but shall not be bound to, require evidence of the authority of any such agent or officer.

65. Deposit of proxies

(1) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall:

(a) in the case of an appointment of proxy in hard copy form, be deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company not less than forty-eight 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

(b) in the case of an appointment of proxy in electronic form, be sent by electronic means to any ~~received at the~~ electronic address specified in the notice convening the meeting or in any appointment of proxy or any invitation to appoint a proxy sent out or made available by the Company in relation to the meeting, not less than forty-eight 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; or

(c) in the case of a poll taken more than 48 hours after it was demanded, be received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll.

An appointment of proxy not received or delivered in accordance with this Article shall not be treated as valid.

(2) When two or more valid but differing instruments of proxy are delivered in respect of the same share for use at the same meeting, the one which is last delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of that share.

(3) In the case of an instrument signed by an attorney of a member who is not a corporation, there shall also be deposited, in manner set out in paragraph (1) above, the authority under which such instrument is signed or a notarially certified copy of it (or if approved by the Board, a copy certified in some other manner).

(4) In the case of an instrument signed by an officer or agent of a corporation, the Board may also require there to be deposited, in manner set out in paragraph (1) above, the authority under which such instrument is signed, or a notarially certified copy of it, or such other authorities or documents as shall be specified in the notice of the relevant meeting or in the notes to any instruments of proxy issued by the Company in connection with the relevant meeting.

(5) In the event of the documents required by the foregoing paragraphs not being so deposited, the person named in the instrument of proxy shall not be entitled to vote in respect of it.

66. Notice of revocation of authority

Without prejudice to the relevant provisions in Article 62(2), a vote given or poll demanded by a proxy, including the duly authorised representative of a corporation shall be valid notwithstanding the previous termination of the authority of the person voting or (until entered in the Register) the transfer of the share in respect of which the appointment of the relevant person was made unless notice in writing of such death, insanity, termination, revocation or transfer shall have been received by the Company before such time as provided in section 604(3) of the Ordinance.

DIRECTORS

67. Number of Directors

(1) Unless otherwise determined by an Ordinary Resolution, the number of Directors (other than alternate Directors) shall be not less than two and there shall be no maximum number of Directors.

(2) The Company shall keep in accordance with the Statutes a register containing the names and addresses of its Directors and shall from time to time notify the Registrar of Companies any change that takes place in such Directors as required by the Statutes.

68. Directors need not be members

A Director does not need to be a member of the Company. 3rd Sch (5)

APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

69. Appointment of Directors by the Company

(1) Subject to these Articles, the Company may by Ordinary Resolution appoint any person to be a Director, either to fill a casual vacancy or as an additional Director.

(2) No person (other than a Director retiring in accordance with these Articles) shall be appointed or re-appointed a Director at any general meeting under paragraph (1) above unless:

(a) he is recommended by the Board; or

(b) not earlier than the day after the despatch of the notice of the meeting and not later than seven days prior to the date fixed for the meeting there has been given to the Company Secretary, by a member (other than the person to be proposed) entitled to vote at the meeting, notice of his intention to propose a resolution for the appointment or reappointment of that person and a notice executed by that person of his willingness to be appointed or re-appointed.

70. Separate resolutions for appointment of each Director

Subject to the Statutes, every resolution of a general meeting for the appointment of a Director shall relate to one named person and a single resolution for the appointment of two or more persons shall be void, unless a resolution that it shall be so proposed has been first agreed to by the meeting without any vote being cast against it.

71. The Board's power to appoint additional Directors

Without prejudice to the power of the Company in general meeting in accordance with any of the provisions of these Articles to appoint any person to be a Director, the Board may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-appointment. A1 Para 4(2)

72. Retirement of Directors

(1) Directors shall be elected or replaced by the Company in general meeting and shall serve a term of office of three years. A Director may serve consecutive terms if re-elected by the Company in general meeting upon the expiration of his term. Notwithstanding the provisions in this Article, the Company shall not, without the approval of members in accordance with the provisions of the Statutes, enter into a service contract with a Director under which the guaranteed term of the employment of such Director exceeds or may exceed three years.

(2) A retiring Director shall (unless he is removed from office or his office is vacated in accordance with these Articles) retain office until the close of the meeting at which he retires or (if earlier) when a resolution is passed at that meeting not to fill the vacancy or to appoint another person in his place or the resolution to re-appoint him is put to the meeting and lost.

(3) A retiring Director shall be eligible for reappointment.

(4) Subject to the provisions of these Articles, if the Company, at any meeting at which a Director retires in accordance with these Articles by rotation or otherwise, does not fill the office vacated by such Director, the retiring Director, if willing to act, shall be deemed to be re-appointed, unless at the meeting a resolution is passed not to fill the vacancy or to appoint another person in his place or unless the resolution to re-appoint him is put to the meeting and lost.

73. Removal of Directors

(1) The Company may by Ordinary Resolution remove any Director before his period of office has expired notwithstanding anything in these Articles or in any agreement between him and the Company. A1 Para 4(3)

(2) Any removal of a Director under this Article shall be without prejudice to any claim which such Director may have for damages for breach of any agreement between him and the Company.

74. Vacation of office of Director

The office of a Director shall *ipso facto* be vacated:

(a) if he ceases to be a Director by virtue of any provision of the Statutes or he becomes prohibited by law from being a Director; or

(b) if he becomes bankrupt or a receiving order is made against him or he makes any arrangement or composition with his creditors generally; or

(c) if he is, or may be, suffering from mental disorder and an order is made by a court claiming jurisdiction in that behalf (whether in Hong Kong or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, *curator bonis* or other person by whatever name called to exercise powers with respect to his property or affairs; or

(d) if for more than twelve consecutive months both he and any alternate Director appointed by him are absent, without special leave of absence from the Board, from meetings of the Board held during that period, and the Board resolves that his office be vacated; or

(e) if he gives to the Company notice of his wish to resign, in which event he shall vacate office on the delivery of that notice to the Company or such later time as is specified in such notice; or

(f) if he is removed by Ordinary Resolution in accordance with the Statutes; or

(g) (other than subparagraph (f) above) if he is removed in accordance with the Statutes or in the manner provided in these Articles.

If the office of a Director is vacated for any reason, he shall cease to be a member of any committee or sub-committee appointed by the Board.

75. Appointment of Directors to hold executive offices

(1) The Board may appoint one or more Directors to hold any executive office in the Company (including that of Chairman, chief executive officer or executive vice president) for such period (subject to the Statutes and the applicable rules prescribed by the Stock Exchange from time to time) and on such terms as it may decide and may revoke or terminate any appointment so made without prejudice to any claim for damages for breach of any contract of service between the Director and the Company.

(2) The remuneration of a Director appointed to any executive office shall be fixed by the Board and may be by way of salary, commission, participation in profits or otherwise and either in addition to or inclusive of his remuneration as a Director.

(3) A Director appointed as Chairman shall automatically cease to hold that office if he ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company. A Director appointed to hold the office of chief executive officer or any other management position shall not automatically cease to hold that office if he ceases to be a Director unless the contract or any resolution under which he holds office expressly states that he shall, in which case that cessation shall be without prejudice to any claim for damages for breach of any contract of service between him and the Company.

ALTERNATE DIRECTORS

76. Power to appoint alternate Directors

(1) Each Director may appoint another Director or any other person who is willing to act as his alternate and may remove him from that office. The appointment as an alternate Director of any person who is not himself a Director shall be subject to the approval of a majority of the Directors or a resolution of the Board.

(2) An alternate Director shall be entitled to receive notice of all Board meetings and of all meetings of committees of which the Director appointing him is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present and at the meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at the meeting these Articles shall apply as if he were a Director.

(3) Every person acting as an alternate Director shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to these Articles relating to Directors and shall alone be responsible to the Company for his acts and defaults (including any tort committed by him) and shall not be deemed to be the agent of the Director appointing him. An alternate Director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a Director as permitted by the Statutes or in these Articles, but shall not be entitled to receive from the Company any fee in his capacity as an alternate Director.

(4) Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate, in addition to his own vote if he is also a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

(5) Any person appointed as an alternate Director shall vacate his office as alternate Director if the Director by whom he has been appointed vacates his office as Director (otherwise than by retirement at a general meeting of the Company at which he is re-appointed) or removes him by notice to the Company or on the happening of any event which, if he is or were a Director, causes or would cause him to vacate that office.

(6) Every appointment or removal of an alternate Director shall be made by notice in writing and shall be effective (subject to paragraph (1) above) on receipt by the Company Secretary.

REMUNERATION AND EXPENSES

77. Remuneration of Directors and expenses

(1) Each of the Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the remuneration committee established by the Board with a majority of the members being INEDs, such sum (unless otherwise directed by the decision of the remuneration committee) to be divided amongst the Board in such proportions and in such manner as the Board may agree, or failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office. The foregoing provisions shall not apply to a Director who holds any salaried employment or office in the Company except in the case of sums paid in respect of Director's fees.

(2) The Directors shall also be paid out of the funds of the Company all their travelling, hotel and other expenses reasonably and properly incurred by them in and about the discharge of their duties, including their expenses of travelling to and from meetings of the Board, or committee meetings, or general meetings (subject always to the provisions of any agreement between the Company and any Director).

78. Special remuneration

The Board may grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration (if any) as a Director, and may, without prejudice to the provisions of Article 77, be made payable by way of a bonus, commission, participation in profits or otherwise as the Directors may decide.

POWERS OF THE BOARD

79. General powers of the Board to manage Company's business

(1) The business of the Company shall be managed by the Board which may exercise all the powers of the Company, subject to the Statutes, these Articles and any Ordinary Resolution. No alteration of these Articles shall invalidate any prior act of the Board which would have been valid if the same had not been passed or made.

(2) The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article or by any resolution of the Company in general meeting, and a meeting of the Directors at which a quorum is present may exercise all powers exercisable by the Directors.

(3) All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

80. Power to borrow money

(1) The Board may exercise all the powers of the Company to raise or borrow money, 3rd Sch (22)
and to mortgage or charge the whole or any part of its undertaking, property, assets (both present and future) and uncalled capital, or any part thereof, and (subject, to the extent applicable, to the provisions of the Statutes) to issue debentures, debenture stock, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

(2) Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds of other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors or otherwise. The Company must register an allotment of debenture or debenture stock in accordance with the Statutes.

(3) The Directors shall cause a proper register to be kept in accordance with the provisions of the Statutes, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Statutes in regard to the registration of mortgages and charges therein specified and otherwise. If the Company issues a series of debentures or debenture stock not transferable by delivery, the Board shall cause a proper register to be kept of the holders of such debentures in accordance with the provisions of the Statutes.

(4) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the members or otherwise, to obtain priority over such prior charge.

81. Provision for employees

The Board may exercise any of the powers conferred by the Statutes to make provision for the benefit of employees or former employees of the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries.

MANAGING DIRECTOR AND EXECUTIVE DIRECTORS

82. Managing and executive directors

The Board may from time to time appoint one or more of their body to the office of managing director, executive director or to any other office or employment under the Company (except that of Auditors) for such period and on such terms as they think fit, and may also allow any person appointed to be a Director to continue in any other office or employment held by him before he was so appointed, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

83. Remuneration of managing and executive directors

Subject to outstanding agreements, the remuneration of any managing director, executive director or person holding such office or employment for his services as such shall be determined by the Board and (without limiting the generality of the foregoing) may include his admission to or retention of membership of any schemes, funds or policies instituted, financed or contributed to by the Company or any subsidiary thereof for the provision of pensions, life assurance or other benefits for Directors or their dependents, or for the payment of pension or other benefits to him or his dependents on or after retirement or death, irrespective of membership of any such scheme or fund.

84. Powers of managing and executive directors

The Board may entrust to and confer upon a managing director, executive director or other office holder any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

DELEGATION OF BOARD'S POWER

85. Delegation to individual directors

The Board may entrust to and confer upon any Director any of its powers, authorities and discretions (with power to sub-delegate) on such terms and conditions as it thinks fit and may revoke or vary all or any of them, but no person dealing in good faith shall be affected by any revocation or variation.

86. Committees

(1) The Board may delegate any of its powers, authorities and discretions (with power to sub-delegate) to any committee consisting of such person or persons (whether Directors or not) as it thinks fit, provided that the majority of the members of the committee are Directors and that no meeting of the committee shall be quorate for the purpose of exercising any of its powers, authorities or discretions unless a majority of those present are Directors. The Board may make any such delegation on such terms and conditions as it thinks fit and may revoke or vary any such delegation and discharge any committee wholly or in part, but no person dealing in good faith shall be affected by any revocation or variation. Any committee so formed shall, in the exercise of the powers, authorities and discretions so delegated, conform to any regulations that may be imposed on it by the Board.

(2) The proceedings of a committee with two or more members shall be governed by any regulations imposed on it by the Board and (subject to such regulations) by these Articles regulating the proceedings of the Board so far as they are capable of applying.

(3) Notwithstanding the above, if the Board is required to consider the exercise of any options or rights of first refusal granted in favour of the Company pursuant to contractual arrangements with any Controlling Shareholder, an independent board committee ("**Independent Board Committee**") comprising all of the INEDs shall be vested with such powers, authorities and discretions as may be required to consider any such exercise by the Company. The Chairman shall be responsible for ensuring that an Independent Board Committee is appointed within fourteen days of the Company's receipt of a relevant written notice with respect to the exercise of any option or right of first refusal or such other period prescribed therein, whichever is earlier. The Independent Board Committee shall be comprised solely of INEDs. Any decision made by the Independent Board Committee shall be by majority vote. The Independent Board Committee may appoint an independent financial adviser or other professional advisers to provide advice on any matter the Independent Board Committee deems relevant in order to enable it to decide whether or not to exercise any options or rights of first refusal granted in favour of the Company pursuant to contractual arrangements with any Controlling Shareholder. Any expenses incurred in respect of such appointment of independent financial adviser or other professional advisers shall be borne by the Company.

87. Local boards

(1) The Board may establish any local board or agency for managing any of the affairs of the Company whether in Hong Kong or elsewhere and may appoint any persons to be members of a local board, or to be managers or agents, and may fix their remuneration.

(2) The Board may delegate to any local board, manager or agent any of its powers, authorities and discretions (with power to sub-delegate) and may authorise the members of any local board or any of them to fill any vacancies and to act notwithstanding vacancies.

(3) Any appointment or delegation under this Article may be made on such terms and subject to such conditions as the Board thinks fit and the Board may remove any person so appointed, and may revoke or vary any delegation, but no person dealing in good faith shall be affected by the revocation or variation.

88. Powers of attorney

The Board may by power of attorney or other instrument executed as a deed appoint any person to be the agent of the Company on such terms (including terms as to remuneration) as it may decide and may delegate to any person so appointed any of its powers, authorities and discretions (with power to sub-delegate). The Board may remove any person appointed under this Article and may revoke or vary the delegation, but no person dealing in good faith shall be affected by the revocation or variation.

DIRECTORS INTERESTS

89. Power of Directors to hold offices of profit and to contract with Company

(1) Subject to the Statutes, no Director or intending Director shall be disqualified by his office from entering into any contract, transaction, or arrangement with the Company, either with regard to his tenure of any office or position in the management, administration or conduct of the business of the Company or as vendor, purchaser or otherwise, nor (subject to the interest of the Director being duly declared) shall any contract, transaction, or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so interested be liable to account to the Company for any benefit realized by any such contract, transaction, or arrangement by reason of such Director holding that office or of the fiduciary relationship established by his holding that office, provided that such Director holding shall disclose the nature and extent of his interest in any contract, transaction, or arrangement in which he is interested as required by and subject to the provisions of the Statutes.

(2) A Director may hold any other office or place of profit with the Company (except that of the Auditor) in conjunction with his office of Director for such period (subject to the Statutes) and upon such terms as the Board may decide and may be paid such extra remuneration for so doing (whether by way of salary, commission, participation in profits or otherwise) as the Board may decide, either in addition to or in lieu of any remuneration under any other provision of these Articles.

(3) Any Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor), and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

(4) Any Director may continue to be or become a member or director of, or hold any other office or place of profit under, any other company in which the Company may be interested, and no such Director shall be accountable for any dividend, remuneration, superannuating payment or other benefits received by him as a member or director of, or holder of any other office or place of profit under, any such other company. The Board may also cause any voting power conferred by the shares in any other company held or owned by the Company or any power of appointment to be exercised in such manner in all respects as it thinks fit (including the exercise of the voting power or power of appointment in favour of the appointment of the Directors or any of them as directors or officers of the other company or in favour of the payment of any benefit to the directors or officers of the other company) PROVIDED ALWAYS THAT a Director who is also a director or a member of senior management of any Controlling Shareholder or their respective subsidiaries (other than the Group) shall not hold any executive position in either: (i) the Company or its subsidiaries; or (ii) any Controlling Shareholder or their respective subsidiaries (other than the Group) which is engaged in the same or similar business as that of the Company, save for any Director who has been previously appointed to the board or management of a Controlling Shareholder who may continue to hold office under such appointment until he resigns.

(5) A Director (or any of his Connected Entity or his other associates) who in any way, whether directly or indirectly, interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company that is significant in relation to the Company's business shall declare the nature and extent of his interest (or the Connected Entity's or associate's interest, as the case may be) at a meeting of the Board at which the question of entering into the contract, transaction or arrangement is first taken into consideration, if his interest (or the Connected Entity's or associate's interest, as the case may be) then exists, or in any other case by notice in writing sent to other Directors in accordance with section 538(1)(b) of the Ordinance, or by general notice sent to the Board or the Company in accordance with section 538(1)(c) of the Ordinance. For the purposes of this Article, a general notice given to the Board by a Director is a notice to the effect that:

(a) the Director has an interest (as a member, officer, employee or otherwise) in a specified company or firm specified in the notice and is to be regarded as interested in any other contract, transaction or arrangement which may after the effective date of the notice be made with that specified company or firm; or

(b) the Director is connected with a person specified in the notice (other than a company or firm) and is to be regarded as interested in any contract, transaction or arrangement which may after the effective date of the notice be made with that specified person who is connected with him,

and such notice shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract, transaction or arrangement provided that:

(i) such notice must state the nature and extent of the interest of the Director in the specified company or firm, or the nature of the Director's connection with the specified person; and

(ii) such notice must be given at a Board meeting or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given in which case it shall take effect on the twenty-first day after the day on which it is sent and the Company must send such general notice to the other Directors within 15 days after the day it receives that notice.

A Director is not required to make a declaration of interest required by this Article 89(5) if he is not aware of the interest or the contract, transaction or arrangement in question or otherwise in accordance with the Statutes. For this purpose, a Director is treated as being aware of matters of which he ought reasonably to be aware.

(6) A Director shall not vote (or be counted in the quorum at a meeting) in respect of any resolution concerning his own appointment (including fixing or varying its terms), or the termination of his own appointment, as the holder of any office or place of profit with the Company or any other company in which the Company is interested but, where proposals are under consideration concerning the appointment (including fixing or varying its terms), or the termination of the appointment, of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, those proposals may be divided and a separate resolution may be put in relation to each Director and in that case each of the Directors concerned (if not otherwise debarred from voting under this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution unless it concerns his own appointment or the termination of his own appointment.

(7) A Director shall also not vote (or be counted in the quorum at a meeting) in relation to any resolution relating to any contract, transaction or arrangement or other proposal in which he is aware that he or any of his Connected Entities or his close associates (and if required by the Listing Rules, his other associates) have a material interest and, if he purports to do so, his vote shall not be counted, but subject to the Listing Rules, this prohibition shall not apply and a Director may vote (and be counted in the quorum) in respect of any resolution concerning any one or more of the following matters:

(a) any contract, transaction or arrangement for the giving to the Director or any of his close associates (and if required by the Listing Rules, his other associates) of any indemnity or security in respect of money lent or obligations undertaken by him or any of them at the request of, or for the benefit of, the Company or any of its subsidiaries;

(b) any contract, transaction or arrangement for the giving to a third party of any indemnity or security in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associates (and if required by the Listing Rules, his other associates) has assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(c) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associates (and if required by the Listing Rules, his other associates) is intending to become interested as a participant in the underwriting or sub-underwriting of the offer;

(d) any contract, transaction or arrangement in which the Director or any of his close associates (and if required by the Listing Rules, his other associates) is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his or their interest in shares or debentures or other securities of the Company;

(e) any proposal concerning any other company in which the Director or any of his close associates (and if required by the Listing Rules, his other associates) is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which he or any of his close associates (and other associates, as the case may be) is beneficially interested in shares of that company, provided that he and any of his close associates (and other associates, as the case may be) are not in aggregate beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his close associates (and other associates, as the case may be) is derived) or of the voting rights;

(f) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme, which relates to the Director, his close associates (and if required by the Listing Rules, his other associates) and employees of the Company or any subsidiaries and does not accord to any Director or his close associates (and other associates, as the case may be) as such any privilege or advantage not generally accorded to the employees to whom such arrangement relates; and

(g) any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme for the benefit of the employees of the Company or any of its subsidiaries under which the Director or his close associates (and if required by the Listing Rules, his other associates) may benefit.

(8) A company shall be deemed to be one in which a Director and any of his close associates (and if required by the Listing Rules, his other associates) in aggregate own five per cent. or more if and so long as (but only if and so long as) they are (either directly or indirectly) the holders of or beneficially interested in five per cent. or more of any class of the equity share capital of that company (or of any third company through which the interest of the Director or that of his close associate (and other associates, as the case may be) is derived) or of the voting rights available to members of that company. For the purpose of this paragraph, there shall be disregarded any shares held by the Director or any of his close associates (and other associates, as the case may be) as bare or custodian trustee and in which he and his close associates (and other associates, as the case may be) have no beneficial interest, any shares comprised in a trust in which the interest of him and his close associates (and other associates, as the case may be) is in reversion or remainder if and so long as some other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which he or any of his close associates (and other associates, as the case may be) is interested only as a unit holder.

(9) Where a company in which a Director and any of his close associates (and if required by the Listing Rules, his other associates) in aggregate own five per cent. or more is materially interested in a contract, he also shall be deemed materially interested in that contract.

(10) In the case of an alternate Director, an interest of his appointor shall be treated as an interest of the alternate in addition to any interest which the alternate otherwise has.

(11) If any question arises at any meeting as to the materiality of an interest of a Director (other than the chairman of the meeting) and any of his close associates (and if required by the Listing Rules, his other associates) or as to the entitlement of any Director (other than the chairman of the meeting) to vote and the question is not resolved by his voluntarily agreeing to abstain from voting, the question shall be referred to the chairman of the meeting and his ruling in relation to the Director concerned shall be final and conclusive except in a case where the nature or extent of the interest of the Director or any of Connected Entities or his close associates (and other associates, as the case may be) concerned, so far as known to him, has not been fairly disclosed. If any question shall arise in respect of the chairman of the meeting or any of his Connected Entities or close associates (and other associates, as the case may be) and is not resolved by his voluntarily agreeing to abstain from voting, the question shall be decided by a resolution of the Board (for which purpose the chairman shall be counted in the quorum but shall not vote on the matter) and the resolution shall be final and conclusive except in a case where the nature or extent of the interest of the chairman and of his Connected Entities or his close associates (and other associates, as the case may be), so far as known to him, has not been fairly disclosed.

(12) Notwithstanding paragraph (7) above, any conflicted Director, meaning any Director who is also a director or member of senior management of the Controlling Shareholders or their respective subsidiaries (other than the Group) shall abstain from participating in any Board meeting or part thereof when matters in which any conflicted Director or his close associates (and if required by the Listing Rules, his other associates) have a material interest are discussed, unless his attendance is requested by a majority of the INEDs. Notwithstanding his attendance, he shall not vote or be counted towards the quorum in respect of such matters.

(13) For the purposes of this Article:

(a) references to a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract; and

(b) "subsidiary" has the same meaning as defined in the Listing Rules as amended from time to time.

(14) Subject to the Statutes, the Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any contract, transaction or arrangement not duly authorised by reason of a contravention of this Article provided that no member who (i) is a Director in respect of whose conduct the ratification is sought, (ii) is an entity connected with that Director or a close associate (and if required by the Listing Rules, any other associates) of that Director; or (iii) holds any shares in the Company in trust for that Director or entity or close associate (or other associate, as the case may be) shall vote.

PROCEEDINGS OF THE BOARD

90. Board meetings

The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. A Director at any time may, and the Company Secretary at the request of a Director at any time shall, summon a board meeting.

91. Notice of meetings

Notice of Board meetings shall be given to all Directors. Notice of a Board meeting shall be deemed to be duly given to a Director if it is given to him personally or by word of mouth or given in writing to him electronically at his specified email address or at his last known address or any other address given by him to the Company for this purpose or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from Hong Kong may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to 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 Hong Kong. A Director may waive notice of any meeting either prospectively or retrospectively.

92. Quorum

The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number, two Directors shall be a quorum.

93. Chairman to preside

The Chairman shall, if present and willing, preside at all meetings of the Board, but if no such Chairman be appointed, or if he is not present within five minutes after the time fixed for holding the meeting or is unwilling to act as chairman of the meeting, the Directors present shall choose one of their number to act as chairman of the meeting.

94. Competence of Board meetings and continuing Directors to act

(1) Subject to Article 89, a Board meeting at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions for the time being vested in or exercisable by the Board generally.

(2) The continuing Directors or the sole continuing Director at any time may act notwithstanding any vacancy in their number but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles or is below the number fixed by or in accordance with these Articles as the quorum or there is only one continuing Director, the continuing Directors or Director may act for the purpose of filling vacancies or of summoning general meetings of the Company but not for any other purpose.

95. Voting

Subject to Article 89, questions arising at any Board meeting shall be determined by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

96. Resolutions in writing and telephone meetings

(1) A resolution in writing agreed or otherwise signed or approved in writing by all the Directors or their respective alternate Director or by all the members of a committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Board or, as the case may be, such committee duly called and constituted.

A Director signifies agreement to a written resolution when the Company receives from that Director (or from his alternate Director) a document:

(a) identifying the resolution to which it relates; and

(b) indicating that Director's agreement to the resolution.

The document may be sent to the Company in hard copy form or in electronic form; and must be authenticated by that Director or by his alternate Director.

Notwithstanding any contrary provisions contained in these Articles and subject to any applicable laws, rules and regulations, any signature of the Director or his alternate Director to any such resolution in writing may be made electronically, and any such resolution bearing the electronic signature of any Director or his alternate Director shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or his alternate Director. Any such resolution in writing may consist of several documents in like form each signed or otherwise agreed (whether in handwritten form or in electronic form as aforesaid) by one or more of the Directors or alternate Directors.

(2) (a) A meeting of the Board or of a committee may consist of a conference between Directors or members of the committee some or all of whom are in different places provided that each Director, or as the case may be, member of the committee who participates is able:

(i) to hear each of the other participating Directors or members of the committee addressing the meeting; and

(ii) if he so wishes, to address all of the other participating Directors or members of the committee simultaneously,

whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods;

(b) a quorum is deemed to be present if those conditions are satisfied in respect of at least the number of Directors or members of the committee required to form a quorum; and

(c) a meeting held in this way is deemed to take place at the place where the largest group of participating Directors or, as the case may be, members of the committee is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

97. Validity of acts of Directors and committee members

All acts *bona fide* done by any meeting of the Board, or of a committee, or by any person acting as a Director or a member of a committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or committee or of the person so acting, or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and qualified to be a Director or committee member and had continued to be a Director or committee member and had been entitled to vote.

98. Minutes

The Board shall cause minutes to be made in books kept for the purpose:

(a) of all appointments of officers made by the Board;

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

(c) of all resolutions and proceedings of all meetings of the Company and of any class of members, and of the Board and of any committee,

and any such minutes, if purporting to be signed by the chairman of the meeting at which such appointments were made or such Directors or members were present or such resolutions were passed or proceedings held (as the case may be), or by the chairman of the next succeeding meeting of the Company or Board or committee (as the case may be), shall be sufficient evidence without any further proof of the facts stated in them.

COMPANY SECRETARY

99. Appointment of Company Secretary

The Company Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and the Board may remove from office any person so appointed (without prejudice to any claim for damages for breach of any contract between him and the Company) be removed by them.

100. Dual capacity

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

SEAL

101. Seal

(1) The Board shall provide for the safe custody of every seal of the Company.

(2) The Company may exercise the powers conferred by the Statutes with regard to having official seals, and such powers shall be vested in the Board. Whenever in these Articles reference is made to a seal the reference shall, when and so far as may be applicable, be deemed to include any such official seals as aforesaid.

(3) A seal shall be used only by the general or special authority of a resolution of the Board, or of a committee of the Board authorised in that behalf. The Board may from time to time make such regulations as it thinks fit (subject to the provisions of these Articles) determining the persons and the number of such persons who shall sign every instrument to which a seal is affixed. Until otherwise so determined, every such instrument shall be signed by any one Director and the Company Secretary or any two Directors or some other person(s) authorised for the purpose by the Directors, and, in favour of any purchaser or person bona fide dealing with the Company, the signatures of such persons shall be conclusive evidence of the fact that a seal has been properly affixed.

(4) Every certificate of shares, debentures, debenture stock or representing any other form of securities of the Company (other than letters of allotment, receipts for securities or certificates of deposit) shall be issued under a seal or under any official seal kept by the Company pursuant to section 126(1) and (2) of the Ordinance.

(5) Each certificate to which a seal shall be affixed by mechanical means or by way of imprinting of the securities seal thereon shall bear the autographic signature of at least one Director and the Company Secretary or at least two Directors or any one or more other persons authorised for the purpose by the Board, provided that the Board may by resolution determine (either generally or in any particular case or cases) that such signatures shall be dispensed with, or shall be affixed by means of some method or system of mechanical signature.

(6) A document signed, with the authority of a resolution of the Directors, by any two members of the Board or any of the Directors and the Company Secretary and expressed, in whatever words, to be executed by the Company as a deed, has the same effect as if executed under the seal.

AUTHENTICATION OF DOCUMENTS

102. Power to authenticate Company's documents

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

DIVIDENDS

103. Declaration of dividends

(1) Subject to the provisions of the Statutes, the Company may, from time to time, by Ordinary Resolution, declare a dividend to be paid to the members, according to their respective rights and interests in the profits, and may fix the time for payment of such dividend, but no dividend shall exceed the amount recommended by the Board.

(2) No dividend shall be paid or distribution made out of profits available for distribution if to do so would render the Company unable to pay its liabilities as they become due or the realisable value of its assets would thereby become less than the aggregate of its liabilities and its issued share capital.

104. Fixed and interim dividends

The Board may from time to time pay to members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend, and provided that the Board acts in good faith, the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any shares of the Company half-yearly or on any other dates, whenever such profit, in the opinion of the Board, justifies such payment.

105. Calculation of dividends

Except insofar as the rights attaching to, or the terms of issue of, any share otherwise provide:

(a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share; and

(b) all dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

106. Method of payment

(a) The Company may pay any dividend or other sum payable in respect of a share in cash or by cheque, warrant, order or similar financial instrument and may send the same by post to the registered address of the holder or in the case of joint holders to the registered address of that person whose name stands first in the Register, or to such person and address as the holder or joint holders may direct in writing. Every cheque, warrant, order or similar financial instrument is sent at the risk of the person or persons entitled to the money represented by it and shall, unless the holder or joint holder otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the holder whose name stands first in the Register and the payment of the cheque, warrant, order or similar financial instrument by the bank on which it is drawn shall be a good discharge to the Company.

(b) In addition, any such dividend or other sum may be paid by a bank or other funds transfer system or by such other means and to or through such person as the holder or joint holders may direct in writing, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer or when it has acted on any such direction.

(c) Any joint holder or other person jointly entitled to any share may give an effective receipt for all dividends and other moneys paid in respect of the share.

(d) Any dividend or other sum payable in respect of any share may be paid to a person or persons entitled by transmission to that share as if he or they were the holder or joint holders of that share and his address (or the address of the first named of two or more persons jointly entitled) noted in the Register were the registered address.

107. Dividends not to bear interest

No dividend or other moneys payable by the Company on or in respect of any share shall bear interest as against the Company.

108. Calls or debts may be deducted from dividends

The Board may deduct from any dividend or other moneys payable to any person (either alone or jointly with another) on or in respect of a share all such sums as may be due from him (either alone or jointly with another) to the Company on account of calls or otherwise in relation to shares of the Company.

109. Unclaimed dividends

All dividends, interest or bonuses or other sums payable unclaimed for one year after having been declared may be invested or otherwise made use of by the board for the benefit of the Company until claimed. Any dividends, interest or bonuses or other sums payable unclaimed after a period of six years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.

110. Scrip dividends

(a) The Board may, with the authority of an Ordinary Resolution, offer any holders of shares the right to elect to receive further shares, credited as fully paid, instead of cash in respect of all (or some part) of any dividend specified by the Ordinary Resolution (a **scrip dividend**) in accordance with the following provisions of this Article.

(b) The Ordinary Resolution may specify a particular dividend (whether or not already declared) or may specify all or any dividends declared within a specified period.

(c) The basis of allotment shall be decided by the Board and the Board shall give notice to the holders of shares of their rights of election in respect of the scrip dividend and shall specify the procedure to be followed in order to make an election.

(d) The dividend or that part of it in respect of which an election for the scrip dividend is made shall not be paid and instead further shares shall be allotted in accordance with elections duly made and the Board shall capitalise a sum equal to the aggregate amount representing the issued price of the shares to be allotted out of such sums available for the purpose as the Board may consider appropriate.

(e) The further shares so allotted shall rank *pari passu* in all respects with the fully paid shares of the same class then in issue except as regards participation in the relevant dividend.

(f) The Board may decide that the right to elect for any scrip dividend shall not be made available to members resident in any territory where, in the opinion of the Board, compliance with local laws or regulations would be unduly onerous.

(g) The Board may do all acts and things as it considers necessary or expedient to give effect to the provisions of a scrip dividend election and the issue of any shares in accordance with the provisions of this Article, and may make such provisions as it thinks fit for the case of shares becoming distributable in fractions (including provisions under which, in whole or in part, the benefit of fractional entitlements accrues to the Company rather than to the members concerned).

(h) The Board may from time to time establish or vary a procedure for election mandates, under which a holder of shares may, in respect of any future dividends for which a right of election pursuant to this Article is offered, elect to receive shares in lieu of such dividend on the terms of such mandate.

(i) The Board shall not make a scrip dividend available unless the Company has sufficient undistributed profits or reserves to give effect to elections which could be made to receive that scrip dividend.

111. Dividends in specie

(a) With the authority of an Ordinary Resolution and on the recommendation of the Board payment of any dividend may be satisfied wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company.

(b) Where any difficulty arises with the distribution, the Board may settle the difficulty as it thinks fit and, in particular, may issue fractional certificates (or ignore fractions), fix the value for distribution of the specific assets or any part of them, determine that cash payments be made to any members on the basis of the value so fixed in order to secure equality of distribution and vest any of the specific assets in trustees on such trusts for the persons entitled to the dividend as the Board may think fit.

RESERVES

112. Power to provide for depreciation and carry profits to reserve

The Board may, before recommending any dividend, write off such sums as it thinks proper for depreciation, and carry forward in the revenue accounts any profits as it thinks should not be divided, and may also set aside out of profits of the Company such sum or sums as the Board thinks proper as a reserve or reserves, which shall at the discretion of the Board be applicable for meeting contingencies, for the gradual liquidation of any debt or liability of the Company, or for repairing, maintaining or adding to the property of the Company, or for such other purposes as the Board shall, in its absolute discretion, think fit, and pending any such application may, at the discretion of the Board, either be employed in the business of the Company, or be invested in such investments (other than shares in the Company) as the Board may from time to time think fit.

113. Reserves

The Board may establish such reserve accounts and may divide the Company's reserves into such special funds as the Board may think fit. The Board may also carry forward any profits which it may think prudent not to divide without placing the same to reserves.

CAPITALISATION OF RESERVES

114. Capitalisation of reserves

(1) The Company may at any time and from time to time, upon the recommendation of the Board, by Ordinary Resolution resolve that any sum not required for the payment or provision of any fixed preferential dividend and standing, at the time the Ordinary Resolution is passed or, if such resolution is conditional, at the time it becomes unconditional, to the credit of any reserve accounts of the Company or to the credit of the statement of comprehensive income (whether or not the same be available for distribution) be capitalised, and that such sum be appropriated as capital to and amongst the holders of ordinary shares in the capital of the Company in proportion to the number of the ordinary shares held by them respectively at the time the Ordinary Resolution is passed or, if such resolution is conditional, at the time it becomes unconditional or at such other time as may be stipulated in such resolution, and that the Board shall in accordance with such resolution apply such sum in paying up in full or in part any debentures of the Company on behalf of such holders of ordinary shares in the capital of the Company, and appropriate such debentures to and distribute the same credited as fully or partly paid up amongst such holders of ordinary shares in the capital of the Company in the proportions aforesaid in satisfaction of their interests in the said capitalised sum, or shall apply such sum or any part thereof on behalf of such holders of ordinary shares in the capital of the Company in paying up the whole or part of any amounts which shall for the time being be unpaid in respect of any issued shares in the Company held by them respectively, or otherwise deal with such sum as directed by such resolution, provided that:

(a) any sum standing to the credit of any reserve may only be applied in paying up shares to be allotted as fully paid up; and

(b) any sum not available for distribution in accordance with the Statutes may only be applied in paying up in full or in part shares to be allotted as fully or partly paid up.

(2) Where any difficulty arises in respect of any distribution of any capitalised reserve or other sum, the Board may settle the difficulty as it thinks fit and in particular may make such provisions as it thinks fit in the case of shares or debentures becoming distributable in fractions (including provisions under which, in whole or in part, the benefit of fractional entitlements accrues to the Company rather than the members concerned) or ignore fractions and may fix the value for distribution of any fully paid up shares or debentures and may determine that cash payments be made to any members on the basis of the value so fixed in order to secure equality of distribution, and may vest any shares or debentures in trustees upon such trusts for the persons entitled to share in the distribution as the Board may think fit.

(3) The Board may also authorise any person to sign on behalf of the persons entitled to share in the distribution a contract for the acceptance by those persons of the shares or debentures to be allotted to them credited as fully paid under a capitalisation and any such contract shall be binding on all those persons.

RECORD DATES

115. Fixing of record dates

(1) Notwithstanding any other provisions of these Articles, but without prejudice to any rights attached to any shares, the Company or the Board may fix a date as the record date by reference to which a dividend will be declared or paid or a distribution, allotment or issue made, and that date may be before, on or after the date on which the dividend, distribution, allotment or issue is declared, paid or made.

(2) In the absence of a record date being fixed, entitlement to any dividend, distribution, allotment or issue shall be determined by reference to the date on which the dividend is declared or the distribution, allotment or issue is made.

ACCOUNTING RECORDS

116. Directors to keep proper accounting records

The Board shall cause proper accounting records of the Company to be kept in accordance with the provisions of the Statutes.

117. Where accounting records to be kept

The accounting records shall be kept at the Office, or, subject to the Statutes, at such other place as the Board shall think fit, and shall always be open to the inspection of the Directors. No member (as such) shall have any right of inspecting any accounting records or document of the Company, except as conferred by law or authorised by the Board or by any Ordinary Resolution of the Company, nor shall any such member be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret of or secret process used by the Company.

118. Distribution of relevant reporting documents and summary financial reports

(1) Subject to paragraph (2) below, a copy of (a) the relevant reporting documents or (b) the summary financial report shall, not less than twenty-one days before the meeting, be delivered or sent by post to the registered address of every member of the Company or, in the case of a joint holding, to that member whose name stands first in the Register in respect of the joint holding. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.

(2) Where a member of the Company under paragraph (1) above has agreed or is, in accordance with the Statutes and other applicable laws, rules and regulations, deemed to have agreed to his having access of the relevant reporting documents and/or the summary financial report (each as defined in the Statutes) in respect of the Company on the Company's website as mentioned in Article 121 or, to the extent permitted by, and in accordance with the Statutes and other applicable laws, rules and regulations in any other manner (including by any other form of electronic communication) instead of being sent the documents or report, as the case may be (an "**Assenting Person**"), the publication or making available by the Company, in accordance with the Statutes and other applicable laws, rules and regulations, on the Company's website referred to above of the relevant reporting documents and/or the summary financial report throughout the period beginning not less than twenty-one days before the date of the general meeting of the Company concerned and ending such date in accordance with the Statutes and other applicable laws, rules and regulations (or such other period or time as is permitted under the Statutes and other applicable laws, rules and regulations) or in such other manner shall be treated as having send a copy of the relevant reporting documents or a copy of the summary financial report to an Assenting Person in satisfaction of the Company's obligations under paragraph (1) above.

(3) For the purposes of this Article, "relevant reporting documents" and "summary financial report" shall have the meaning ascribed to them in the Statutes.

AUDIT

119. Provisions of Statutes regarding Auditors

(1) Auditors shall be appointed <u>and remove</u> and their duties regulated in accordance with the Statutes. A1 Para 17

(2) Subject as otherwise provided by the Statutes, the remuneration of the Auditors shall be fixed by the Company in general meeting <u>by ordinary resolution</u>, provided always that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors.

(3) Every set of financial statements audited by the Auditors and presented by the Directors at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the financial statements amended in respect of the error shall be conclusive.

NOTICES

120. Form of notices

Except where otherwise expressly stated, any notice to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Statutes and any rules prescribed by the Stock Exchange from time to time and subject to Article 124(2), contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

121. Service of notices by the Company

(1) A notice or other document (including a share certificate) may be given to any member by the Company either personally or by sending it by mail, postage prepaid (and, in any case where the registered address of a member is outside Hong Kong, by prepaid airmail), addressed to such member at his registered address or by leaving it at that address addressed to the member or by any other means authorised in writing by the member concerned or by publishing it by way of advertisement in at least one English language newspaper and one Chinese language newspaper circulating in Hong Kong. Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by any Stock Exchange from time to time, a notice or other document may be given by the Company to any member by (a) electronic means to such address as may from time to time be authorised by the member concerned or by publishing it on a computer network and notifying the member concerned, in such manner as he may from time to time authorise, that it has been so published or (b) by publishing it on the Company's website, provided that the member has agreed that the notice or other document may be sent or supplied by making it available on the Company's website and has not revoked such agreement, ~~and giving to such person a notice~~ in accordance with the Statutes, other applicable laws, rules and regulations. ~~stating that the notice or other document is available there (a "**Notice of Availability**") to the extent permitted by, and in accordance with, the Statutes and other applicable laws, rules and regulations . The Notice of Availability may be given to such person by any of the means set out in this Article.~~

(2) Any such notice or other document may be given by the Company by reference to the Register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the Register after that time shall invalidate that service or delivery. Where any notice or other document is given 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.

122. Registered address of member

Each member shall, from time to time, notify the Company in writing some place which shall be deemed his registered address for the purposes of the last preceding Article.

123. Notice to joint holders

All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the Register in respect of such share, and notice so given shall be sufficient notice to all the holders of such share.

124. Service on the Company

(1) Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it by mail, postage prepaid (and, if posted outside Hong Kong, by prepaid airmail), addressed to the Company or to such officer at the Office.

(2) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as the Board thinks fit for verifying the authenticity or integrity of any such electronic communication. A notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board or in these Articles.

125. Proof of postage to be sufficient proof of service

Any notice or other document, if sent by mail, postage prepaid, shall be deemed, to have been served or delivered on the second business 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 or prepaid airmail (as the case may be). Any notice or other document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or other document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or other document published on the Company's website in accordance with Article 121 shall be deemed to have been served or delivered at the time as prescribed by the Statues and other applicable laws, rules and regulations. Any notice or other document served or delivered by the Company by any other means authorised in writing by the member concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a computer network shall be deemed to have been served or delivered on the day it was so published.

126. Members present at meeting deemed to have received due notice

Any member present, either personally or by proxy, at any meeting of the Company or class of members of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.

127. Successors in title to be bound by notices to predecessors

Every person who, by operation of law, share transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such shares which previously to his name and address being entered in the Register shall be duly given to the person from whom he derives his title to such shares.

128. Service of notice to be sufficient notwithstanding death of member served

Any notice or document served upon or sent to, or left at the registered address of, any member in pursuance of these Articles, shall, notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share held by such member, whether held solely or jointly with other persons, until some other person be registered instead of him as the holder or joint holder of such share, and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns, and all persons (if any) jointly interested with him in such share.

129. Signature on notices

The signature on any notice to be given by the Company may be written or printed.

DESTRUCTION OF DOCUMENTS

130. Destruction of documents

(1) The Board may authorise or arrange the destruction of documents held by the Company as follows:

(a) at any time after the expiration of six years from the date of registration, all instruments of transfer of shares in the Company and all other documents transferring or purporting to transfer shares in the Company or representing or purporting to represent the right to be registered as the holder of shares in the Company on the faith of which entries have been made in the Register;

(b) at any time after the expiration of one year from the date of cancellation, all registered share certificates which have been cancelled;

(c) at any time after the expiration of two years from the date of recording them, all dividend mandates and notifications of change of address; and

(d) at any time after the expiration of one year from the date of actual payment, all paid dividend warrants and cheques.

(2) It shall conclusively be presumed in favour of the Company that:

(a) every entry in the Register purporting to have been made on the basis of an instrument of transfer or other document so destroyed was duly and properly made;

(b) every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered;

(c) every share certificate so destroyed was a valid certificate duly and properly cancelled;

(d) every other document mentioned in paragraph (1) above so destroyed was a valid and effective document in accordance with the particulars of it recorded in the books and records of the Company; and

(e) every paid dividend warrant and cheque so destroyed was duly paid.

(3) The provisions of paragraph (2) above shall apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties to it) to which the document might be relevant.

(4) Nothing in this Article shall be construed as imposing on the Company or the Board any liability in respect of the destruction of any document earlier than as stated in paragraph (1) above or in any other circumstances in which liability would not attach to the Company or the Board in the absence of this Article.

(5) References in this Article to the destruction of any document include references to its disposal in any manner.

WINDING UP

131. Powers to distribute in specie

If the Company is in liquidation, the liquidator (whether voluntary or official) may, with the sanction of a Special Resolution and any other sanction required by law: A1 Para 21

(a) divide among the members *in specie* the whole or any part of the assets of the Company and for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members; or

(b) vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the members or any of them as the liquidator, with the like sanction, shall think fit but no member shall be compelled to accept any asset upon which there is any liability.

INDEMNITY

132. Indemnity of officers

(1) Subject to the provisions of, and so far as may be permitted under section 469 and are not avoided by section 468 of, the Ordinance,

(a) the Company may indemnify every Director, Company Secretary, other officer of the Company or any person employed by the Company as auditor out of the assets of the Company against any liability incurred by him in the execution and discharge of his duties or in relation thereto:

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

(ii) any application for relief from liability under sections 903 and 904 of the Ordinance in which relief is granted to him by the court; and

(b) the Company may purchase and maintain for any Director, Company Secretary, other officer of the Company or any person employed by the Company as auditor:

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

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

(2) Any indemnity permitted to be provided to the Company under section 469 of the Ordinance to Directors or directors of an associated company are subject to disclosure in the relevant Directors' report in accordance with section 470 of the Ordinance; and the Company shall keep in its registered office a copy of document setting out the terms of such permitted indemnity provision in accordance with section 471 of the Ordinance which shall be made available for inspection by any member subject to section 472 of the Ordinance.

(3) For the purposes of this Article, "associated company" shall have the meaning ascribed to it in the Statutes.

* * * * * *

I/WE, the undersigned, whose name(s), address(es), and description(s) is/are hereto subscribed, am/are desirous of being formed into a Company in pursuance of this Memorandum of Association*; and I/we respectively agree to take the number of share(s) in the capital of the Company set opposite to my/our respective name(s).

NAME(S), ADDRESS(ES) AND DESCRIPTION(S) OF SUBSCRIBER(S)	**Number of Shares taken by Subscriber**
For and on behalf of GNL08 LIMITED (Sd.) LAU TAT HUNG, STANLEY -- Authorised Signature(s) Room 1001-4A, Champion Building, 287-291 Des Voeux Road Central, Hong Kong. Corporation	One
Total Number of Shares Taken	**One**

Dated the 25th day of April, 2008.

WITNESS to the above signature(s):

(Sd.) LAU MEI WAI
LAU MEI WAI
Secretary
Rooms 1001-4A, Champion Building,
287-291 Des Voeux Road Central,
Hong Kong.

* The Ordinance abolished the requirement for a Memorandum of Association with effect from 3 March 2014.

遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock code: 3360)

Notice is hereby given that an annual general meeting (the "**AGM**") of Far East Horizon Limited (the "**Company**") will be held at 3:00 p.m. on Wednesday, 10 June 2026 at Emerald I&II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong for the following purposes:

1. To receive the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2025.

2. To declare a final dividend of HK$0.31 per share for the year ended 31 December 2025.

3. (a) To re-elect Mr. CAO Jian as an executive director of the Company.

   (b) To re-elect Mr. CHEN Shumin as a non-executive director of the Company.

   (c) To re-elect Ms. WEI Mengmeng as a non-executive director of the Company.

   (d) To re-elect Mr. WONG Ka Fai Jimmy as an independent non-executive director of the Company.

   (e) To authorize the board of directors to fix the remuneration of the directors of the Company.

4. To re-appoint Ernst & Young as auditors and to authorize the board of directors to fix their remuneration.

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

ORDINARY RESOLUTIONS

5. "**THAT**:

   (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares of the Company may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs, and subject to and in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares in the share capital of the Company (excluding treasury shares) as at the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares, and the said mandate 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 by the articles of association of the Company or any applicable laws and regulations to be held; and

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

6. “**THAT**:

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into share of the Company, which would or might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options and other rights, or issue warrants and other securities during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted by (including any sale or transfer of treasury shares out of treasury) the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of options under a share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to option holders of share in the Company; or

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or

(iv) any adjustment, after the date of grant or issue of any options, rights to subscribe for or other securities referred to above, in the price at which shares in the capital of the Company shall be subscribed for, and/or in the number of shares in the Company which shall be subscribed for, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or

(v) a specified authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued shares in the share capital of the Company (excluding treasury shares) on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares and the said mandate 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 by the articles of association of the Company or any applicable laws and regulations to be held; and

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

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

7. "**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the AGM (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares out of treasury) by the directors of the Company pursuant to such general mandate of the number of shares representing the aggregate number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares in the share capital of the Company (excluding treasury shares) in issue on the date of passing of this resolution."

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

SPECIAL RESOLUTION

8. "**THAT** the amendments to the Articles of Association of the Company in the manner set out in the section headed "Proposed Amendments to the Articles of Association" in the circular of the Company dated 28 April 2026, and more particularly reflected in the amended Articles of Association produced to the AGM and initialled by the Chairman of the AGM for the purpose of identification, be and are hereby approved and such amended Articles of Association of the Company be adopted as the new constitutional document of the Company in substitution for, and to the exclusion of, the existing one of the Company."

By Order of the Board
Far East Horizon Limited
Kong Fanxing
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 April 2026

Notes:

1. All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

2. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company and a member may appoint more than one proxy to attend on the same occasion.

3. Receipt by the Company of an instrument of proxy shall not preclude a member from attending and voting in person at the AGM.

4. The instrument appointing a proxy shall be in writing signed by the appointor, or his agent duly authorized in writing, or, if the appointor is a corporation, shall either be executed under its common seal or be signed by some agent or officer duly authorized in that behalf. The directors of the Company may, but shall not be bound to, require evidence of the authority of any such agent or officer.

5. In case of joint holders, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.

6. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 3:00 p.m. on Monday, 8 June 2026 (Hong Kong time). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

7. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of shares will be registered. The record date on which the shareholders of the Company are eligible to attend and vote at the AGM is Wednesday, 10 June 2026. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 4 June 2026 (Hong Kong time), being the last registration date.

8. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 16 June 2026 to Thursday, 18 June 2026, both dates inclusive. The record date on which the shareholders of the Company are qualified to receive the proposed final dividend is Thursday, 18 June 2026. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 15 June 2026 (Hong Kong time), being the last registration date.

9. If a tropical cyclone warning signal number 8 or above or is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning or is/are in force at 3:00 p.m. on 10 June 2026, the AGM will not be held on 10 June 2026 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company.

As at the date hereof, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, Mr. KUO Ming-Jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. HAN Xiaojing, Mr. LIU Jialin, Mr. YIP Wai Ming and Mr. WONG Ka Fai Jimmy.