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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED
致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1710)

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) EXTENSION OF ISSUE MANDATE;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF INDEPENDENT AUDITOR;
(5) PROPOSED AMENDMENTS TO THE ARTICLES AND ADOPTION OF THE NEW ARTICLES;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at Room R1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. or any adjournment thereof is set out on pages 86 to 90 of this circular. A form of proxy for use at the 2026 AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange (**www.hkexnews.hk**) and website of the Company (**www.trio-ieg.com**).

Whether or not you intend to attend the 2026 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same at the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong and in any event not less than 48 hours before the time appointed for holding the 2026 AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof if you so wish.

28 April 2026

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

"2026 AGM"	the annual general meeting of the Company to be held at Room R1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. (or adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the notice convening the 2026 AGM, which is set out on pages 86 to 90 of this circular
"Articles"	the Existing Articles or the New Articles (as the context requires)
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"close associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Company"	Trio Industrial Electronics Group Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 1710)
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Articles"	the existing articles of association of the Company, and a reference to an "Existing Article" is a reference to a provision in the Existing Articles
"Group"	the Company and its subsidiaries

"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Auditor"	the independent auditor of the Company
"Issue Mandate"	the general and unconditional mandate proposed to be granted at the 2026 AGM to the Directors to allot, issue and deal with the Shares (including any sale and transfer of Treasury Shares) not exceeding 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution for approving the issue mandate
"Latest Practicable Date"	22 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Member(s)" or "Shareholder(s)"	holder(s) of the Share(s)
"New Articles"	the new articles of association of the Company, as set out in Appendix III to this circular, proposed to be adopted at the 2026 AGM
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Proposed Amendments"	the proposed amendments to the Existing Articles, a summary of the major areas of which is set out in "6. Proposed Amendments to the Existing Articles and Adoption of New Articles" in the Letter from the Board to this circular
"Remuneration Committee"	the remuneration committee of the Company

"Repurchase Mandate"	the general and unconditional mandate proposed to be granted at the 2026 AGM to the Directors to repurchase such number of Shares not exceeding 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution granting the mandate
"Risk Management Committee"	the risk management committee of the Company
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
"TIEH"	Trio Industrial Electronics Holding Limited, a company incorporated in the British Virgin Islands holding 75% of the total issued share capital of the Company as at the date of the Latest Practicable Date
"Treasury Share(s)"	the Shares repurchased and held by the Company in treasury (if any), as authorised by the laws and regulations of Hong Kong and the Articles as in effect from time to time, which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange, and has the meaning ascribed to it under the Listing Rules as amended, supplemented or otherwise modified from time to time
"%"	per cent

TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED
致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1710)

Executive Directors:
Mr. Wong Sze Chai *(Chairman)*
Ms. Liu Yun
Mr. Leung Tak Ho

Non-executive Director:
Mr. Kwan Tak Sum Stanley

Independent Non-executive Directors:
Mr. Kan Pak Cheong
Mr. Wong Kwok Kuen
Mr. Bao King To

Registered office and principal place of business in Hong Kong:
Block J, 5/F, Phase II, Kaiser Estate
51 Man Yue Street
Hung Hom, Kowloon
Hong Kong

28 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) EXTENSION OF ISSUE MANDATE;
(3) RE-ELECTION OF RETIRING DIRECTORS;
(4) RE-APPOINTMENT OF INDEPENDENT AUDITOR;
(5) PROPOSED AMENDMENTS TO THE ARTICLES AND ADOPTION OF THE NEW ARTICLES;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2026 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of the Independent Auditor; and (vi) the proposed amendments to the Existing Articles and adoption of the New Articles and to give the Shareholders notice of the 2026 AGM at which the ordinary resolutions and a special resolution as set out in the notice of the 2026 AGM will be proposed.

2. GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2026 AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

Issue Mandate

The Company's existing mandate to issue Shares was approved by the Shareholder at the annual general meeting of the Company held on 27 May 2025. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the 2026 AGM.

An ordinary resolution will be proposed at the 2026 AGM to grant the Issue Mandate to the Directors. On the basis of 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Directors will be able to allot, issue and deal with up to a total of 200,000,000 Shares, representing 20% of the number of Shares in issue (excluding Treasury Shares, if any), if the Issue Mandate is granted at the 2026 AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or the Companies Ordinance; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Repurchase Mandate

An ordinary resolution will be proposed at the 2026 AGM to grant the Repurchase Mandate to the Directors. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or the Companies Ordinance; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate at the 2026 AGM.

3. EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2026 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolution for approving the Issue Mandate.

4. RE-ELECTION OF RETIRING DIRECTORS

Re-election of Retiring Directors

As at the Latest Practicable Date, the Board comprises three executive Directors, namely Mr. Wong Sze Chai, Ms. Liu Yun and Mr. Leung Tak Ho, one non-executive Director, namely Mr. Kwan Tak Sum Stanley, and three independent non- executive Directors, namely Mr. Kan Pak Cheong, Mr. Wong Kwok Kuen and Mr. Bao King To.

Pursuant to article 120(a) of the Articles, subject to article 120(e), at each annual general meeting, one-third of the Directors (excluding those Director(s) who are not subject to the rotation requirement under the Articles) or, if their number is not three or a multiple of three the number which is nearest to and is at least one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election.

Pursuant to article 119(c) of the Articles, any Director so appointed, either to fill a casual vacancy or by way of addition to their number, 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.

Pursuant to article 120(e) of the Articles, any Director who holds the position as an executive Director shall not be subject to the retirement-rotation requirement of the Article.

Pursuant to the code provision B.2.2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, all the Directors (no matter executive Directors or non-executive Directors) including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Pursuant to article 120(a) of the Articles, Mr. Wong Sze Chai, Mr. Kwan Tak Sum Stanley and Mr. Kan Pak Cheong shall retire from office at the 2026 AGM. Mr. Wong Sze Chai and Mr. Kan Pak Cheong being eligible, offer themselves for re-election at the 2026 AGM while Mr. Kwan Tak Sum Stanley, although eligible, has decided not to offer himself for re-election due to his retirement. Accordingly, Mr. Kwan Tak Sum Stanley will retire as a non-executive Director and cease to be a member of the Remuneration Committee of the Company after the conclusion at the 2026 AGM. Mr. Kwan Tak Sum Stanley has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders relating to his decision of not offering himself for re-election at the 2026 AGM.

In accordance with article 119(c) of the Articles, Mr. Leung Tak Ho shall retire from office at the 2026 AGM and he, although eligible, has decided not to offer himself for re-election so as to focus on to his other business commitments. Accordingly, Mr. Leung Tak Ho will retire as an executive Director after the conclusion at the 2026 AGM. Mr. Leung Tak Ho has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders relating to his decision of not offering himself for re-election at the 2026 AGM.

In considering the re-election of the aforesaid Directors, and based on the nomination policy of the Company, the Nomination Committee took into account the Directors' skill, knowledge and experience and other criteria as set out in the board diversity policy of the Company. Upon the nomination of the Nomination Committee, the Board had recommended the aforesaid Directors stand for re-election as Directors at the 2026 AGM.

The biographical details of the retiring Directors who are standing for re-election at the 2026 AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

5. RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers, which has audited the consolidated financial statements of the Company for the year ended 31 December 2025, will retire as the Independent Auditor at the 2026 AGM and, being eligible, offers itself for re-appointment. The Board proposes to re-appoint PricewaterhouseCoopers as the Independent Auditor in respect of the audited consolidated financial statements of the Group for the year ending 31 December 2026 and to authorise the Board to fix its remuneration. The estimated audit fee agreed with PricewaterhouseCoopers for the audit services for the year ending 31 December 2026 was within the range of HK$2,300,000 to HK$2,500,000, which was determined based on complexity and business plan of the Group, expected audit scope, audit timetable and auditor's resources required.

6. PROPOSED AMENDMENTS TO THE EXISTING ARTICLES AND ADOPTION OF NEW ARTICLES

The Board proposes to adopt the New Articles to incorporate the Proposed Amendments to the Existing Articles for the purpose of, among others, to, (i) bring the Existing Articles in conformity with the recent amendments to the Listing Rules in relation to the further expansion of the paperless listing regime; (ii) align with the recently amended Companies Ordinance (Chapter 622 of the laws of Hong Kong) in relation to the implementation of the treasury shares regime for Hong Kong incorporated listed companies and the promotion of paperless corporate communications; (iii) provide flexibility to the Company by allowing general meetings to be held as hybrid or electronic meetings and clarify electronic voting; (iv) incorporate other consequential and housekeeping amendments to the Existing Articles; and (v) bring the New Articles in line with other requirements of the Listing Rules and applicable laws of Hong Kong.

In view of the number of Proposed Amendments, the Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Existing Articles. Set out below is a summary of the major areas of the Proposed Amendments to the Existing Articles, which have been incorporated in the New Articles.

(a) Treasury Shares (New Articles 1, 6, 9, 10, 11, 55, 58, 77 and 156)

The Companies Ordinance has been amended to enable Hong Kong incorporated listed issuers to make use of the treasury share regime under the Listing Rules to hold the shares bought back in treasury and sell or transfer treasury shares subject to certain restrictions. These changes have been reflected in the New Articles to provide greater flexibility for the Company to manage its capital by holding and disposing of treasury shares, subject to the requirements of the Companies Ordinance and the Listing Rules.

New Article 1 clarifies that the rights of holder(s) of any treasury shares under the New Articles shall be subject to any applicable requirements and restrictions under the Companies Ordinance and the Listing Rules.

New Article 10 and 11 provide that while shares are held in treasury, the Company cannot exercise voting rights, and no dividends or distributions may be paid in respect of such shares.

Other consequential changes have been made in the New Articles for the purpose of the treasury share regime.

(b) Electronic dissemination or corporate communications (New Articles 1, 179 to 187)

The Listing Rules permit listed issuers to send or otherwise make available the corporate communications to their shareholders using electronic means or make the corporate communications available on their website and the Stock Exchange's website for the purpose of dissemination of corporate communications with effect from 31 December 2023.

The Companies Ordinance has been amended to allow Hong Kong incorporated companies to adopt an implied consent mechanism for disseminating corporate communications to shareholders by means of a website with effect from 17 April 2025.

New Articles 179, 180 and 181 reflect these changes by allowing the Company to send or supply corporate communications by electronic means or by making them available on the Company's website relying on implied or deemed consent. Furthermore, the New Articles allows the Shareholders revoke such agreement or request for corporate communications to be sent or supplied to them in hard copy form or electronic form, subject to the Companies Ordinance and the Listing Rules.

(c) Hybrid/virtual general meetings and voting via electronic means (New Articles 1, 58, 62, 67, 70, 71, 72, 75 and 79)

With effect from 28 April 2023, the Companies Ordinance has been amended to permit Hong Kong incorporated companies to hold general meetings as (i) a fully virtual meeting without the requirement for presence of members at any physical locations, and (ii) a mixed mode of such virtual general meetings with some members attending at physical location(s).

The New Articles have incorporated updated provisions by expressly allowing the Company to hold hybrid or virtual meetings. The Board may resolve that a general meeting be held at more than one location using electronic facilities (including virtual meeting technology) to be specified in the notice of the meeting. Shareholders or their proxies attending a general meeting at any meeting location(s) or participating in a hybrid or virtual meeting by means of electronic facilities shall be entitled to vote and be counted in the quorum and exercise their rights to listen, speak and vote at the meeting. The Company and the Board may make arrangements for the security of the meeting and the monitoring of attendance. However, persons seeking to attend a meeting via electronic facilities shall be responsible for their or maintaining their own adequate facilities/connectivity to do so. Attendance by any Director (including the chairman of the meeting) by using virtual meeting technology shall be deemed to be present at that meeting.

The New Articles provide that every notice calling a general meeting shall include, among others, the date and time of the general meetings, the meeting location(s), the general nature of the business, (where the meeting is a hybrid or virtual meeting) a statement to that effect and details of the electronic facilities to be used.

The New Articles also provide that votes at a general meeting may be cast by electronic means as the Board or the chairman of the meeting may determine.

(d) Receipt of instructions and other communications from Shareholders via electronic means (New Articles 1, 88, 89 and 90)

New Article 89 permits an instrument appointing a proxy to be in any usual or common form or any other form (including electronic form) as the Board may approve or accept. New Article 90 allows the Company to specify an electronic address for the receipt of such proxy-related instructions either generally or specifically for particular meetings or purposes.

(e) Electronic payment of corporate action proceeds (New Article 154)

New Article 154 permits the Company to pay dividend or other corporate action proceeds to Shareholders by by cheque, warrant, funds transfer system, or such other method or combination of methods (including electronic means) as the Board may in its absolute discretion determine for compliance with the recently amended Listing Rules and other applicable laws.

(f) Conduct of general meetings (New Articles 58, 70, 71, 72, 74 and 76)

New Articles 71 and 72 outline the power of the Board and the chairman of the general meetings to take such action as it/he/she thinks necessary for managing attendance, participation and the security of the meeting. Furthermore, Article 72 provides the chairman with the discretion to interrupt or adjourn the meeting without the consent of the meeting in certain situations, such as where electronic facilities have become inadequate. These amendments allow the Company to conduct general meetings more flexibly and ensure orderly conduct in line with current market practice.

New Article 74 empowers the Board to postpone the meeting or change the meeting location(s) (physical, hybrid or virtual) without Shareholders' approval in circumstances where it is impracticable, unreasonable or undesirable to hold such meeting. This article also allows the Board to specify in the notice circumstances under which a postponement or change may occur automatically (e.g. where a gale warning or black rainstorm warning is in force).

(g) Directors' interests and voting (New Article 126)

New Article 126 provides that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any transaction, contract, or arrangement in which he or any of his "Close Associates" (and, where required by the Listing Rules, his other Associates) has a material interest, subject to certain standard exceptions.

(h) Housekeeping and other minor changes

The New Articles also incorporate housekeeping and other minor changes which are for clarity and consequential amendments in line with the Proposed Amendments.

The Company's independent legal adviser has confirmed that the New Articles comply with the requirements of the Listing Rules and the laws of Hong Kong. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

A special resolution will be proposed at the 2026 AGM for the Shareholders to consider and, if thought fit, approve the adoption of the New Articles.

The full text of the New Articles is set out in Appendix III to this circular. The Chinese translation of the New Articles set out on the Chinese version of this circular is for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

7. 2026 AGM AND PROXY ARRANGEMENT

A notice convening the 2026 AGM to be held at Room R1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. is set out on pages 86 to 90 of this circular. Ordinary resolutions will be proposed at the 2026 AGM to approve, among other things, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of the Independent Auditor; and (vi) the proposed amendments to the Existing Articles and adoption of the New Articles.

A form of proxy for use in connection with the 2026 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.trio-ieg.com**. If you are not able to attend the 2026 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2026 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2026 AGM or its adjournment. If the Shareholder attends and votes at the 2026 AGM, the authority of your proxy will be revoked.

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the 2026 AGM, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both days inclusive, during which no transfer of Shares will be effected. In order to be eligible to attend and vote at the 2026 AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026. The record date for the purpose of ascertaining Shareholders' right to attend and vote at the AGM will be Thursday, 28 May 2026.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the 2026 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

10. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; (iv) the re-appointment of the Independent Auditor; and (v) the proposed amendments to the Existing Articles and adoption of the New Articles, are in the 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 convening the 2026 AGM as set out in the notice of the 2026 AGM on pages 86 to 90 of this circular.

11. RESPONSIBILITY STATEMENT

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

12. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular, namely (i) Appendix I – Explanatory Statement on the Repurchase Mandate; and (ii) Appendix II – Biographical Details of the Directors Proposed to be Re-elected; and (iii) Appendix III – Proposed Adoption of the New Articles.

Yours faithfully,
On behalf of the Board
Trio Industrial Electronics Group Limited
Wong Sze Chai
Chairman and Executive Director

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

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,000,000,000 issued Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2026 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the issued Shares as at the date of passing of the resolution to approve the Repurchase Mandate. The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or applicable law of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Treasury Shares, any sale or transfer of Treasury Shares will be subject to the terms of the Issue Mandate in ordinary resolution no. 4 as set out in the notice of the 2026 AGM and made in accordance with the Listing Rules and applicable laws and regulations.

Shareholders' rights attached to any Shares held in treasury by the Company will be suspended under the Companies Ordinance once the Shares are repurchased by the Company, irrespective of whether they are held in the name of the Company or its nominee. The Company will continue to hold the repurchased Shares as Treasury Shares in a segregated account in CCASS as appropriate. The Company will, upon completion of the share repurchase, give clear written instructions to its share registrar and the relevant broker to update the record to clearly identify those repurchased Shares held in CCASS as Treasury Shares.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Companies Ordinance, the Listing Rules, and the Articles for such purpose.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

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

5. SHARE PRICES

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

	Trade Prices	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	0.140	0.120
May	0.153	0.128
June	0.149	0.135
July	0.191	0.134
August	0.219	0.148
September	0.248	0.174
October	0.214	0.190
November	0.290	0.190
December	0.250	0.221
2026		
January	0.243	0.181
February	0.223	0.193
March	0.380	0.182
April (up to the Latest Practicable Date)	0.780	0.300

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable law of Hong Kong and the Articles. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date and to the best knowledge of the Directors, Trio Industrial Electronics Holding Limited ("**Trio Holding**"), a Controlling Shareholder, was recorded in the register required to be kept by the Company under sections 336 and 352 of the SFO as having an interest in 750,000,000 Shares, representing 75% of the issued share capital of the Company.

In the event that the Repurchase Mandate is exercised in full, and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Trio Holding remains unchanged, the interests of Trio Holding in the issued share capital of the Company would be increased to approximately 83.3%. To the best of the knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer, or result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules.

8. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

9. DISCLOSURE OF INTEREST OF DIRECTORS AND CORE CONNECTED PERSON

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate approved by the Shareholders, to sell Shares to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2026 AGM.

The biographical details of the Directors to be re-elected at the 2026 AGM are set out below.

Save as disclosed below, as at the Latest Practicable Date, each of the following Directors proposed to be re-elected:

(a) does not hold any other position with the Company and other subsidiaries of the Group;

(b) does not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;

(c) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO;

(d) does not hold any other positions with the Company or any of its subsidiaries and does not have any other relationship with any Directors, senior management, substantial shareholder or Controlling Shareholders; and

(e) does not have any other major appointments or professional qualifications.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor there is other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules in respect of each of the following retiring Directors proposed to be re-elected and elected at the 2026 AGM.

DIRECTORS CANDIDATES:

Executive Director

Mr. Wong Sze Chai, aged 64, joined the Group in November 2022 and was appointed as the deputy chairman and an executive director of the Company with effect from 16 December 2022. He was re-designated as the chairman of the Board with effect from 31 January 2023 and is responsible for the corporate and strategic development of the Group. He is also the chairman of the Risk Management Committee, member of the Remuneration Committee and the Nomination Committee of the Company. He was appointed as the chairman of Panyu Trio Microtronics Co. Ltd., an indirect wholly-owned subsidiary of the Company incorporated in the PRC with effect from 24 September 2024. He is also a director of certain subsidiaries of the Group. Mr. Wong has extensive experience in corporate management, business strategy, banking, corporate finance, investment and accountancy. He also has wide experience in businesses including investment banking, fintech and manufacturing sectors.

Mr. Wong obtained a Bachelor of Financial Services degree from University College Dublin, the National University of Ireland in October 1995, a Master of Business Administration degree from the University of South Australia in April 2000, and a Master of Practising Accounting degree from the Monash University in Australia in March 2006. Mr. Wong is a fellow member of CPA Australia and Chartered Institute of Management Accountants, respectively, and a member of the Hong Kong Institute of Bankers.

Mr. Wong has over 20 years of experience in the banking field. Mr. Wong was a senior manager at the investment banking department of The Sumitomo Bank Hong Kong Branch, a senior vice president at the corporate banking and structured finance department of China Construction Bank Hong Kong Branch, the head of corporate and institutional banking of Oversea-Chinese Banking Corporation Ltd., Hong Kong Branch, and the head of corporate finance of corporate banking, financial institutions and project management at Bank of China (Hong Kong) Ltd. Moreover, he was a managing director and the chief financial officer of China Wealth Investments Ltd. from September 2008 to February 2015. He was also the head of corporate finance of Binhai Investment Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2886) from October 2010 to April 2012, the group chief financial officer of Formax Capital Market Limited ("**Formax**") from March 2015 to July 2017, an executive director and the chief executive officer of Perfectech International Holdings Limited ("**Perfectech**") (a company listed on the Main Board of the Stock Exchange, stock code: 765) from December 2018 to February 2019. He was also an executive director and the chief financial officer of China Shine Capital Limited (formerly known as China Bravery Capital Ltd.) from August 2017 to October 2022.

Mr. Wong has entered into a service agreement with the Company commencing on 16 December 2022 without specific term. The service agreement may be terminated by either party giving to another party no less than three months' prior notice in writing. Under the service agreement (as supplemented), he is entitled to a remuneration of HK$390,000 per month plus allowance, which was determined by arm's length negotiation between Mr. Wong and the Company and with reference to his duties and responsibilities. In addition, Mr. Wong is entitled to a discretionary bonus as may be decided by the Board. Mr. Wong's remuneration has been and will be determined by reference to his experience, qualification, duties and responsibilities in the Company and the prevailing market rate and, in the case of discretionary bonus, his performance for the year. Mr. Wong's remuneration will be subject to review by the Remuneration Committee and the Board from time to time. As a Director, Mr. Wong is subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules.

As at the Latest Practicable Date, Mr. Wong does not have any interest in the Shares within the meaning of Part XV of the SFO.

Independent non-executive Director

Mr. Kan Pak Cheong, aged 63, has been appointed as an independent non-executive Director with effect from 28 May 2024. Mr. Kan is also the chairman of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Risk Management Committee. Mr. Kan has over 35 years of experience in real estate finance, retail, investment and fund management sectors. He is currently the chief executive officer of Hillwell Inc Limited, a professional firm providing investment advisory and merger & acquisition services. Prior to that, Mr. Kan was the director, head of retail commercial properties of Hong Kong Land Holdings Limited ("**Hong Kong Land**") responsible for running top luxury retail malls within the group including Landmark in Hong Kong.

Prior to joining Hong Kong Land, Mr. Kan was the head of real estate – Greater China with Aberdeen Standard Investments (Hong Kong) Limited and was the partner of Orion Partners Holdings Limited responsible for China real estate business investing and asset managing a number of shopping malls in China. He also held senior positions with renowned property developers and luxury brands including the general manager at Shui On Land Limited ("**Shui On Land**"), a company whose shares are listed on the Stock Exchange (stock code: 272), senior corporate finance manager at Hang Lung Group Limited, a company whose shares are listed on the Stock Exchange (stock code: 10), managing director at China of Burberry Asia Ltd. and the vice president (finance and operations) at Lane Crawford. He successfully led the initial public offering for Shui On Land on the Stock Exchange in 2006. Mr. Kan earned a Master of Business Administration from University of Strathclyde and is a member of the Hong Kong Institute of Certified Public Accountants and Hong Kong Securities and Investment Institute. He is also an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Mr. Kan has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing from 28 May 2024. The letter of appointment can be terminated by either party by serving one month's notice in writing. Under the letter of appointment, Mr. Kan will be entitled to a director's fee of HK$20,000 per month which was determined by the Board with the authorisation of the Shareholders and recommendation from the Remuneration Committee with reference to Mr. Kan's experience and prevailing market levels. As a Director, Mr. Kan is subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules. Mr. Kan has made confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Kan has met the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

As at the Latest Practicable Date, Mr. Kan does not have any interest in the Shares within the meaning of Part XV of the SFO.

ARTICLES OF ASSOCIATION

OF

TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED
(致豐工業電子集團有限公司)

(As adopted by special resolution passed on [●] 2026)

Incorporated on 15 April 2016

THE COMPANIES ORDINANCE
(CHAPTER 622)

Public Company Limited by Shares

ARTICLES OF ASSOCIATION

(As adopted by Special Resolution passed on the [●] 2026)

OF

TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED
致豐工業電子集團有限公司

Name of Company

(A) The Name of the Company is "Trio Industrial Electronics Group Limited (致豐工業電子集團有限公司)".

Registered Office

(B) The Registered Office of the Company is situated in Hong Kong.

Liability of the Members

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

PRELIMINARY

1. In these presents unless there is something in the subject or context inconsistent therewith:

"Actionable Corporate Communication" means any corporate communication that seeks instructions from the Company's securities holders on how they wish to exercise their rights or make an election as the Company's securities holders and has the same meaning as that set out in Rule 1.01 of the Listing Rules as modified from time to time;

"the Articles" or "these presents" or "these Articles" means the Articles of Association of the Company for the time being in force;

"Associates" has the same meaning as that set out in Rule 1.01 of the Listing Rules as modified from time to time;

"black rainstorm warning" has the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time;

"Board" means the board of Directors of the Company;

"business day" means any day on which The Stock Exchange of Hong Kong Limited is open for business of dealing in securities;

"capital" means the issued share capital from time to time of the Company;

"Clearing house" means a recognised clearing house within the meaning as set out in Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571) as modified from time to time, including Hong Kong Securities Clearing Company Limited;

"Close Associate" means in relation to any Director: shall have the same meaning as defined under Rule 1.01 of the Listing Rules as modified from time to time except that for purposes of Article 126 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules;

"the Company" or "this Company" means Trio Industrial Electronics Group Limited (致豐工業電子集團有限公司);

"Company Secretary" shall mean any person appointed by the Directors to perform any of the duties of the company secretary, and, where two or more persons are appointed to act as joint secretaries, any one of those persons; includes any person appointed to perform the duties of secretary temporarily and any duly appointed assistant secretary;

"connected entity" has the same meaning as that for "an entity connected with a director or former director of a company" set out in Section 486(1) of the Ordinance;

"Corporate Communication(s)" shall mean any notice, document or other information (including any "corporate communication" as defined in the Listing Rules) sent or supplied or to be sent or supplied by the Company;

"the Directors" means the Board or the Directors present at a meeting of Directors at which a quorum is present or as the case may be, the directors of the Company for the time being;

"electronic facilities" means, without limitation, online platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

"electronic means" shall mean sending or supplying a document or information in electronic form to an information system;

"financial statements" means annual financial statements or annual consolidated financial statements within the context of Section 380 of the Ordinance;

"gale warning" has the same meaning as that set out in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong) as modified from time to time;

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

"hybrid meeting" means a general meeting convened for (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s); and (ii) virtual attendance and participation by members and/or proxies by means of Virtual Meeting Technology;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as modified from time to time;

"Meeting Location" has the meaning ascribed to it in Article 70;

"member" means a person who is registered as the holder of shares in the capital of the Company;

"month" means calendar month;

"office" means the registered office for the time being of the Company;

"the Ordinance" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and every other Ordinance incorporated therewith or any Ordinance or Ordinances substituted therefor, and in case of any such substitution the references in these Articles to the provisions of the Companies Ordinance shall be read as references to the provisions substituted therefor in the new Ordinance or Ordinances;

"paid up" or "paid" includes credited as paid up or paid;

"physical meeting" means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or when applicable, one or more Meeting Location(s);

"Principal Meeting Place" shall have the meaning ascribed to it in Article 57;

"the register" means the register of members to be kept pursuant to the Ordinance;

"Relevant Regulations" shall mean the Statutes and any rules prescribed by the Stock Exchange and applicable to the Company from time to time, including without limitation, the Listing Rules;

"reporting documents" means, in relation to a financial year of the Company, the documents set out in Section 357(2) of the Ordinance, that is, (a) the financial statements for the financial year; (b) the directors' report for the financial year; and (c) the auditor's report on those financial statements;

"seal" means the common seal of the Company or where appropriate the official seal of the Company for use in any particular state, country or territory outside Hong Kong and includes, where the context so admits, any official seal adopted by the Company pursuant to the Ordinance for sealing share certificates;

"share" means the existing ordinary shares in the capital of the Company and shall include, where applicable, all such other additional shares of the Company in the same, or different class, issued, allotted or otherwise converted from time to time in accordance with the Articles;

"special notice" in relation to a resolution shall have the meaning ascribed thereto in Section 578 of the Ordinance;

"special resolution" has the meaning ascribed thereto in Section 564 of the Ordinance;

"Statutes" means the Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company;

"treasury shares" means the shares of the Company held by the Company continuously since they were bought back or were regarded as having been bought back in accordance with the Ordinance;

"virtual meeting" means a general meeting convened for virtual attendance and participation (which includes allowing a person to listen, speak and vote) by members and/or proxies by means of Virtual Meeting Technology;

"Virtual Meeting Technology" shall mean a technology (including, without limitation, electronic facilities) that allows a person to listen, speak and vote at a meeting without being physically present at the meeting;

"writing" or "printing" includes printing, lithography and other means of representing or reproducing words or figures in a visible form and includes telex, facsimile and other similar means of reproducing messages (including anything in electronic form);

"year" means calendar year.

The singular includes the plural and vice versa. Words importing any gender include the other genders.

Save as aforesaid any words or expressions defined in the Ordinance shall if not inconsistent with the subject or context bear the same meaning in these presents.

The headings and marginal notes shall not affect the construction of these presents.

References to a document (including, without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

References to the right of a member to speak at a hybrid meeting or a virtual meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by using Virtual Meeting Technology. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using Virtual Meeting Technology.

References to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director (including, without limitation, the Chairman of such meeting) attending and participating at a meeting by using Virtual Meeting Technology shall be deemed to be present at that meeting for all purposes of the Ordinance, the Listing Rules and other applicable laws, rules and regulations from time to time in force and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to listen, speak, vote (whether by Virtual Meeting Technology or electronic facilities or not), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Ordinance, the Listing Rules and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

The rights of holder(s) of any treasury shares of the Company under these Articles shall be subject to any applicable requirements and restrictions under the Relevant Regulations.

2. The regulations contained in Schedule 1 to The Companies (Model Articles) Notice (Cap. 622H) shall not apply to the Company.

CAPITAL AND SHARES

3. Subject to the provisions of the Ordinance and the relevant authority given by the Company in general meeting, the Directors may exercise any power of the Company to allot shares (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, or to grant rights to subscribe for or convert any security into shares to such persons, on such terms and conditions and at such times as the Directors shall in their sole and absolute discretion think fit.

4. (A) The Company may at any time pay a commission or brokerage to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company but so that the conditions and requirements of the Ordinance shall be observed and complied with and in each case the commission or brokerage shall not exceed ten percent of the price at which the shares are issued.

(B) The Directors may issue warrants (other than share warrants to bearer) to subscribe for any class of shares or securities of the Company on such terms as they may from time to time determine. No fraction of any share shall be allotted on exercise of the subscription rights.

5. (A) Subject to the provisions, if any, in this Articles and without prejudice to any special rights previously conferred on the holders of existing shares, any share in one or different class may be allotted and issued with such preferred, redeemable, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination or so far as the same shall not make specific provision, as the Directors may determine). Subject to the provisions of the Ordinance, any share may be allotted and issued which are to be redeemed, or liable to be redeemed at the option of the Company or the holder and the Directors may determine the terms, conditions and manner of redemption of any such share, provided that buy-backs of redeemable shares not made through the market or by tender shall be limited to a maximum price and if buy-backs are by tender, tenders shall be available to all shareholders holding redeemable shares of the Company alike. For shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares. For shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, shall include the words "restricted voting" or "limited voting".

(B) The Company may, in accordance with the Ordinance, before the issue of any new shares, make any provisions as to the issue and allotment of such shares including, but without prejudice to the generality of the foregoing, a provision that the new shares or any of them shall be offered in the first instance to all the holders for the time being of shares of any class in proportion to the number of the shares held by them respectively but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.

6. (A) If at any time the capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Ordinance, be varied with the consent in writing of the holders of at least seventy-five per cent of the total voting rights of holders of shares of that class (exclude any shares of that class held as treasury shares) or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To any such separate general meeting all the provisions of the Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy or authorised representative at least one-third of the issued shares of that class (exclude any shares of that class held as treasury shares), and at an adjourned meeting one person holding any shares of that class or his proxy, and that every holder of shares of the class (exclude any shares of that class held as treasury shares) shall be entitled on a poll to one vote for every such share held by him, that any holder of shares of the class present in person

or by proxy or authorised representative may demand a poll and that at any adjourned meeting of such holders one holder present in person or by proxy or authorised representative (whatever the number of shares held by him) shall be a quorum.

(B) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. Except as otherwise expressly provided by the Articles or required by law or ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled 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 (except only as by the Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. Subject to any requirements and restrictions contained in the Ordinance, and any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) or the Securities and Futures Commission from time to time, the Company shall be entitled to buy-back shares of all classes and securities which carry a right to subscribe or buy-back shares out of its own issued share capital or to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company and should the Company buy back its own shares neither the Company nor the Board shall be required to select the shares to be bought back ratably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that in case where the primary listing of any share capital of the Company is on the Stock Exchange, any such buy-back or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by the Stock Exchange or the Securities and Futures Commission of Hong Kong or any other relevant regulatory authorities from time to time.

9. Subject to the Ordinance, shares of the Company that have been purchased or redeemed by the Company or any shares of the Company surrendered to it may be held as treasury shares in accordance with the Ordinance. Shares held by the Company as treasury shares shall continue to be classified as treasury shares until such shares are either cancelled or transferred as the Board may determine on such terms and subject to such conditions as it in its absolute discretion thinks fit in accordance with the Ordinance and subject to the Listing Rules.

10. No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a treasury share.

11. The Company or its nominee(s) shall be entered in the register of members of the Company as the holder of the treasury shares provided that:

    (A) the Company or its nominee(s) shall not be treated as a member for any purpose in relation to the treasury share and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void; and

    (B) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares or the total voting rights in respect of shares of any class of shares at any given time, whether for the purposes of these Articles or the Ordinance, save that an allotment of shares as fully paid bonus shares in respect of a treasury share is permitted and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares upon such allotment.

    Subject to the Ordinance and the Listing Rules, treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board.

REGISTER OF MEMBERS AND SHARE CERTIFICATES

12. The Directors shall cause to be kept a register of the members and there shall be entered therein the particulars required under the Ordinance.

13. The register of members of the Company in Hong Kong shall be open for inspection by the members as provided by the Ordinance, but the Company may be permitted to close the register on terms equivalent to the relevant sections of the Ordinance.

14. (A) Every person whose name is entered as a member in the register shall be entitled without payment within the relevant time limit as required by the Ordinance or other codes, rules and regulations as may be prescribed by any applicable regulatory authority from time to time, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) to the issue of one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, upon payment, in the case of a transfer, of a fee of such amount (of not more than the maximum sum as may be permitted by the Ordinance and approved by any stock exchange in Hong Kong or such lesser sum as the Board may from time to time require, for every certificate), such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.

(B) Every certificate for shares or debentures or warrants or representing any other form of security of the Company shall be issued, under its official seal in accordance with the Ordinance.

(C) Every share certificate hereafter issued shall specify the number and class of shares and distinguishing number of shares (if required by the Ordinance) in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors may from time to time prescribe.

(D) If at any time the share capital of the Company is divided into different classes of shares, every share certificate shall contain the descriptions required under the Ordinance. A share certificate shall relate to only one class of shares.

15. Subject to the provisions in the Ordinance, if a share certificate is defaced, worn out, lost or destroyed, it may be replaced on payment of a fee of such amount of not more than the maximum amount as shall for the time being be permitted by the Ordinance and approved by any stock exchange in Hong Kong and on such terms, if any, as to publication of notices, evidence and indemnity and to payment of any exceptional costs and the reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Directors may think fit and, where it is defaced or worn out, after delivery of the defaced or worn out certificate to the Company.

16. If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of the Articles, all or any other matters connected with the Company, except the transfer of the share.

LIEN

17. The Company shall have a first and paramount lien 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; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member and whether the period for the payment or discharge of the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such member or his estate and any other person, whether a member of the Company or not; but the Directors may at any time declare any share to be for some specified period wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends, bonuses and distributions payable in respect thereof.

18. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until expiration of 14 days after a notice in writing specifying the relevant debt, liability or engagement and demanding payment, fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the share, or the person entitled thereto by reason of the death, mental disorder or bankruptcy of the registered holder.

19. The net proceeds of the sale after the payment of the costs of such sale shall be received by the Company and applied in or towards payment, fulfilment or discharge of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable or due to be fulfilled or discharged, and any residue shall (subject to a like lien for debts or liabilities or engagements not presently payable or due to be fulfilled or discharged as existing upon the shares prior to the sale and upon surrender, if required by the Company, for cancellation of the certificate for the shares sold) be paid to the person who was the holder of such shares immediately before the sale of such shares. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

CALLS ON SHARES

20. The Directors may from time to time make such calls as they may think fit upon the members in respect of all or any part of the moneys unpaid on the shares held by them respectively and not by the conditions of issue or allotment thereof made payable at a date fixed by or in accordance with such terms of issue or allotment; and each member shall (subject to receiving at least 14 days' notice specifying the time and place of payment and to whom such call shall be paid) pay to the Company at the time and place and to the person so specified the amount called on his shares. A call shall be deemed to have been made when the resolution of the Directors authorising such call is passed and may be made payable in one sum or by instalments. A call may be revoked or postponed as the Directors may determine. A person upon whom a call is made shall remain liable on such call notwithstanding any subsequent transfer of the shares in respect of which the call was made.

21. A copy of the notice referred to in Article 20 shall be sent to the members in the manner in which notices may be sent to members by the Company as herein provided.

22. In addition to the giving of notice in accordance with Article 20, notice of the person appointed to receive payment of every call and of the time and place appointed for payment may, if required by any applicable laws, rules or regulations, or determined by the board of Directors to be appropriate, be given to the members affected by notice to be inserted once in The Hong Kong Government Gazette and once at least in an English language daily newspaper and a Chinese language daily newspaper or any other form of advertisement circulating in Hong Kong.

23. The joint holders of a share shall be jointly and severally liable to pay all calls and instalments due in respect of such share or other moneys due in respect thereof.

24. The Directors may from time to time at their discretion extend the time fixed for any call and may extend such time as regards all or any of the members whom, by reason of residence outside Hong Kong or other cause, the Directors may deem entitled to any such extension but no member shall be entitled to any such extension except as a matter of grace and favour.

25. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at such rate not exceeding twenty percent per annum as the Directors shall fix from the day appointed for the payment thereof to the time of the actual payment but the Directors shall be at liberty to waive payment of that interest wholly or in part.

26. No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member who is entitled) at any general meeting, either personally or by proxy or authorised representative or be reckoned in a quorum or to exercise any other privilege as a member until all calls and instalments due from him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

27. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of the Articles; and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matters whatsoever and the proof of the matters aforesaid only shall be conclusive evidence of the existence of the debt.

28. Any sum which by the terms of issue or allotment of a share becomes payable upon allotment or any date fixed by or in accordance with such call terms of issue or allotment shall for all the purposes of the Articles be deemed to be a call duly made, notified and payable on the date on which by the terms of issue or allotment the same becomes payable. In case of non-payment, all the relevant provisions of the Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

29. The Directors may make arrangements on the issue of shares for differences in the amount of calls to be paid and in the times of payment between one allottee or holder and another.

30. The Directors may, if they think fit, receive from any member willing to advance the same either in money or money's worth all or any part of the moneys uncalled and unpaid or instalments not yet payable upon any shares held by him; and upon all or any of the moneys so advanced may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six percent per annum) as may be agreed upon between the member paying the sum in advance and the Directors. The Directors may at any time repay the amount so advanced or any part thereof upon giving to such member not less than one month's notice in writing of their intention in that behalf, unless before the expiration of such notice the amount proposed to be repaid shall have been called up on the shares in respect of which it was advanced in which event the same shall be applied in or towards satisfaction of the call under the applicable provisions of the Articles.

FORFEITURE OF SHARES

31. If a member fails to pay in full any call or instalment of a call on the day appointed for the payment thereof, the Directors may at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Article 26, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and which may still accrue up to the date of actual payment.

32. The notice shall name a further day (not earlier than 14 days after the date of service of the notice) on or before which and the place where the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which the call was made will be liable to be forfeited.

33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited shares but not paid before the forfeiture. The Directors may accept a surrender of any share liable to be forfeited hereunder and in such case, references in these presents to forfeiture shall include surrender.

34. Until cancelled in accordance with the requirements of the Ordinance, any share so forfeited shall be deemed to be the property of the Company and may be sold, cancelled, reallotted or otherwise disposed of either to the person who was, before the forfeiture, the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Directors think fit and at any time before a sale or disposition thereof the forfeiture may be cancelled on such terms as the Directors think fit.

35. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding, remain liable to pay to the Company all calls already made and moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares and without any deduction or allowance for the value of the shares at the date of forfeiture (together with interest thereon at such rate not exceeding twenty percent per annum as the Directors may prescribe from the date of forfeiture if the Directors think fit to enforce payment of such interest) but his liability shall cease if and when the Company shall receive payment in full of all such calls, monies and interests in respect of the shares. For the purposes of this Article, any sum which by the terms of issue of a share is payable thereon at a fixed time which is subsequent to the date of forfeiture shall, notwithstanding that such time has not yet arrived be deemed to be payable at the date of forfeiture and the same shall become due and payable immediately upon the forfeiture but interest thereon shall only be payable in respect of any period between the said fixed time and, if later, the date of actual payment.

36. A statutory declaration in writing to the effect that the declarant is a Director or the Company Secretary of the Company and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale, reallotment or disposition thereof and may, subject to the restrictions contained in the Articles, execute a transfer of the share in favour of the person to whom the share is sold, reallotted or disposed of and he shall thereupon be registered as the holder of the share 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 irregularity or invalidity in the proceedings in reference to the forfeiture, sale, cancellation, reallotment or disposal of the share.

37. When any share shall have been forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register.

38. (A) Notwithstanding any such forfeiture as aforesaid, the Directors may at any time, before any shares so forfeited shall have been sold, cancelled, reallotted or otherwise disposed of, permit the shares forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the shares and upon such further terms (if any) as they think fit.

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

(C) The provisions of this Article as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

(D) The forfeiture of a share shall involve the extinction at the time of the forfeiture of all interest in, and all claims and demands against the Company in respect of the share and all other rights and liabilities incident to the share, between the member whose share has been forfeited and the Company except only such of those rights and liabilities as by these Articles are expressly saved.

TRANSFER OF SHARES

39. (A) All transfers of shares may be effected by transfer in writing in any usual or common form or in any other form acceptable to the Directors.

(B) The instrument of transfer shall be in writing and executed by or on behalf of the transferor and by or on behalf of the transferee, and shall be executed with a manual signature or machine imprinted signature by or on behalf of the transferor or transferee provided that in the case of execution by machine printed signature by or on behalf of the transferor or transferee, the Company shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor and the Board shall be reasonably satisfied that such machine imprinted signature corresponds to one of those specimen signatures.

(C) The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the register in respect thereof.

40. Nothing in the Articles shall preclude the Directors from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. The Directors in their sole and absolute discretion may decline to register any transfer of shares which are not fully paid up to a person of whom they do not approve and they may also refuse to register transfer of any share to more than four joint holders thereof and in addition may refuse to register any transfer of share (not being a fully paid up share) on which the Company has a lien. The Directors shall not register a transfer to a person who is known to them to be an infant or a person of unsound mind or under any other legal disability but the Directors shall not be bound to enquire into the age or soundness of mind or legal ability of any transferee.

41. Every instrument of transfer shall be left at the office or at such other place as the Directors may appoint for registration accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may reasonably require to prove the title of the transferor or his right to transfer the shares. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to each of the transferor and transferee notice of the refusal to register the transfer provided that if any of the transferor or transferee request for a statement of the reasons for the refusal, it must within twenty-eight days after receiving such request send the statement of the reasons or register the transfer. All instruments of transfer which are registered shall be retained by the Company but any instrument of

transfer which the Directors may decline to register shall (except in the case of fraud) be returned to the person depositing the same together with the share certificate and such other evidence as aforesaid within two months after the date on which the transfer was lodged with the Company.

42. The Directors may also decline to recognise any instrument of transfer unless:

(i) a fee of such amount of not more than the maximum amount as shall for the time being be permitted by the Ordinance and approved by any stock exchange in Hong Kong or such other lesser sum as the Directors may from time to time require is paid to the Company for registering any transfer or other document relating to or affecting the title to the shares involved or for otherwise making an entry in the register relating to such shares;

(ii) the instrument of transfer is in respect of only one class of share;

(iii) the shares are fully-paid;

(iv) the shares concerned are free of any lien in favour of the Company;

(v) the instrument of transfer is lodged, duly stamped, at the Office or at such other place as the Directors may appoint and is accompanied by the certificate for the share to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transfer or to make the transfer and a fee as permitted under the rules prescribed by the Stock Exchange;

(vi) 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; and

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

43. Upon every transfer of shares the certificate relating to the shares to be transferred held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall be issued without charge to the transferee in respect of the shares transferred to him and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him without charge.

44. The registration of transfers may be suspended and the register closed at such times and for such periods as the Directors may from time to time determine provided always that such registration shall not be suspended or the register closed for more than thirty days in any year.

UNTRACED SHAREHOLDERS

45A. Without prejudice to the rights of the Company, the Company may cease sending such cheques for dividend entitlement or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions or after the first occasion on which a cheque or warrant is returned undelivered.

45B. (a) The Company shall be entitled to sell in such manner as the Directors think fit any share held by a member, or any share to which a person is entitled by transmission, if:

(i) all cheques or warrants, being not less than three in total number, in respect of the shares in question sent during the relevant period in the manner authorised by the Articles have remained uncashed or unclaimed;

(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the shareholder who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law;

(iii) at the end of the relevant period, the Company has caused an advertisement in English in one English language newspaper and in Chinese in one Chinese language daily newspaper and by notice to the Stock Exchange (if shares of the class concerned are listed on that exchange) gives notice of its intention to sell such shares;

(iv) the Company has not during the further period of three months after the date of the advertisement and prior to the sale of the shares received any communication from the member or person concerned.

For the purpose of the foregoing, "relevant period" means the period commencing twelve years before the date of publication of the advertisement referred to in subparagraph (a) (iii) of this Article and ending at the expiry of the period referred to in that paragraph.

(b) The manner, timing and terms of any sale of shares pursuant to this Article (including but not limited to, the price or prices at which the same is made) shall be such as the Directors determine, based upon advice from such bankers, brokers or other persons consulted by them for the purpose as the Directors consider appropriate, to be reasonably practicable having regard to all the circumstances, including the number of shares to be disposed of and the requirement that the disposal be made without delay, and the Directors shall not be liable to any person for any of the consequences of reliance on such advice.

(c) To give effect to the sale of any share pursuant to this Article the Company may appoint any person to execute an instrument of transfer of the share, and the instrument shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to, the share. The purchaser shall not be bound to see to the application of the proceeds of sale, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings relating to the sale. The Company shall be indebted to the member or other person entitled to the share for an amount equal to the net proceeds of the sale, but no trust or duty to account shall arise and no interest shall be payable in respect of the proceeds of sale. Any sale under this Article shall include any additional shares which during the relevant period or during any period ending on the date when all the requirements of sub-paragraphs (a) (i) to (iv) of this Article have been satisfied have been issued in respect of those held at the beginning of such relevant period and shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

TRANSMISSION OF SHARES

46. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder and the legal personal representatives of the deceased where he was a sole holder shall be the only persons recognised by the Company as having any title to his interest in the share; but nothing herein contained shall release the estate of the deceased (whether sole or joint holder) from any liability in respect of any share which had been held by him jointly with other persons or solely.

47. Subject to the provisions of the Ordinance, any person to whom the right to any share has been transmitted by death, bankruptcy or otherwise by operation of law may, upon such evidence being produced as may from time to time required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the shares, whether in whole or part, or to have some person nominated by him registered as the transferee thereof, whether in whole or part, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the shares by the original member before the event giving rise to the transmission. The merger of any two or more corporations under the laws of one or more foreign countries or states shall constitute a transmission by operation of law for the purposes of this Article.

48. If the person so becoming entitled shall elect to be registered himself, whether in whole or in part in respect of the shares involved, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, in whole or in part in respect of the shares involved, he shall testify his election by executing in favour of that person a transfer of the relevant shares. All the limitations, restrictions and provisions of the Articles relating to the right to transfer and

the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the transmission had not occurred and the notice or transfer were a transfer signed by the original registered holder.

49. Any person to whom the right to any share has been transmitted by operation of law shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within 90 days the Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with but, subject to the requirements of Article 83 being met, such person may vote at meetings of the Company.

ALTERATION OF CAPITAL

50. Subject to the provisions of the Ordinance, the Company may from time to time alter its capital in whatever ways as permitted by the Ordinance.

51. Except so far as otherwise provided by the conditions of issue or by these Articles, any new shares allotted and issued as a consequence of an alteration of capital shall be subject to the same provisions with reference to the payments of calls and instalments, liens, transfer, transmission, forfeiture, cancellation, surrender, voting and otherwise as the shares in the original capital.

52. The Company may by ordinary resolution:

    (i) consolidate all of its shares into smaller number of shares than its existing number; on any consolidation of fully paid shares into smaller number of shares, the Directors may settle any difficulty which may arise as they think expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of the shares to be consolidated determine which particular shares are to be consolidated into each consolidated share and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Directors for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;

    (ii) sub-divide its existing shares into larger number of shares than its existing number subject, nevertheless, to the provisions of the Ordinance; and so that the 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 any

such preferred or other special rights over or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to new shares; and

(iii) 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 or have been forfeited in accordance with these Articles.

53. The Company may by special resolution reduce its capital in such manner authorised and subject to any conditions prescribed by law.

GENERAL MEETINGS

54. The Company shall hold a general meeting for each financial year as its annual general meeting in accordance with the requirements of the Ordinance in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. The annual general meeting shall be convened by the board of Directors to be held, subject to these Articles, at such time and place as the Directors think fit. The Directors may, at its absolute discretion, hold general meetings (including any general meeting, adjourned meeting or postponed meeting) by way of physical meeting in any Meeting Location(s), as a hybrid meeting or as a virtual meeting, and/or arrange for members to attend a general meeting by simultaneous attendance and participation at Meeting Location(s) using Virtual Meeting Technology at such Meeting Location(s) in any part of the world as the Directors may, at its absolute discretion, designate. The members present in person or by proxy at the Meeting Location(s) or by Virtual Meeting Technology shall be counted in the quorum for, and entitled to speak and vote (except where the member is required by the Listing Rules to abstain from voting to approve the matter under consideration) 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 Location(s) or by Virtual Meeting Technology are able to hear all those persons present and speak at the Principal Meeting Place, at any other Meeting Location held by Virtual Meeting Technology and by electronic means and be heard by all other persons in the same way. For physical meeting or hybrid meeting, the chairman of the meeting shall be present at, and the meeting shall be deemed to take place at, the Principal Meeting Place. General meetings include other meetings of members which are not annual general meetings.

55. The Directors may, whenever they think fit, convene general meeting other than an annual general meeting. Such general meetings shall also be convened on such requisition from member(s) individually or collectively holding, at the date of the requisition, at least 5% of the total voting rights of all the members having a right to vote at general meetings (excluding any shares held as treasury shares), on a one vote per share basis, or in default may be convened by such requisitionists in accordance with the Ordinance. The

requisition must state the general nature of the business to be dealt with at the general meeting, and may include the text of the resolution that may properly be moved and is intended to be moved at the general meeting.

NOTICE OF GENERAL MEETINGS

56. An annual general meeting shall be called by 21 clear days' notice in writing at the least (or such longer period as may be required by the Listing Rules) and all other general meetings of the Company shall be called by 14 clear days' notice in writing at the least (or such longer period as may be required by the Listing Rules). The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given in accordance with these Article.

57. The notice calling a general meeting shall specify (a) the time and date of the meeting; (b) if the general meeting is to be a physical meeting or a hybrid meeting, the place of the meeting and if there is more than one Meeting Location using any technology that enables the members who are not together at the same place to listen, speak and vote at the meeting as determined by the Board, the principal place of the meeting (the "**Principal Meeting Place**") and the other Meeting Location(s); (c) if the general meeting is to be a hybrid meeting or a virtual meeting, include a statement to that effect and the details of the Virtual Meeting Technology for attendance and participation by electronic facilities at the meeting or where such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend, speak and vote is entitled to appoint a proxy or proxies to attend, speak and, on a poll, vote instead of him and that a proxy need not be a member of the Company. The notice convening a general meeting shall specify the meeting as such.

58. Subject to the foregoing Article, the notice of every general meeting shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are under the Articles entitled to receive such notices from the Company; provided that subject to the provisions of the Ordinance a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:

    (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

    (ii) 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 ninety-five percent of the total voting rights of holders of the shares (excluding any shares held as treasury shares) at the meeting of all members.

Notwithstanding any contrary provisions in these Articles, the Directors shall have the power to provide in every notice calling a general meeting that if a black rainstorm warning or a gale warning is in force at a specific time on the day of the general meeting as specified in such notice, the general meeting will not be held on that day (the **"Scheduled Meeting Day"**) but will, without further notice be automatically postponed and by virtue of that same notice, be held instead at a time on an alternative day (as specified in such notice) that falls within seven business days of the Scheduled Meeting Day. It shall not be a ground of objection to the validity of such notice that the notice calls a general meeting contingently on whether a black rainstorm warning or a gale warning is in force at the relevant time as specified in such notice.

59. The accidental omission to give notice of a meeting to or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate any resolution passed or any proceedings at any meeting.

60. In cases where instruments of proxy are or are to be sent out with notices, the accidental omission to send such instruments of proxy to or the non-receipt of such instruments of proxy by any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS

61. All business relating to the reading, considering and adoption of the reporting documents, the election of Directors in the place of those retiring at the meeting whether by rotation or otherwise, the appointment of the auditors (where special notice of the resolution for such appointment is not required by the Ordinance) and the fixing, or the determination of the method of fixing, of the remuneration of the Directors and of the auditors shall be transacted at the annual general meeting.

62. For all purposes, the quorum for a general meeting shall be two (2) members entitled to vote present in person (including attendance by Virtual Meeting Technology) or by separate proxy or representative. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business provided that the absence of a quorum shall not preclude the appointment, choice or election of a chairman which shall not be treated as part of the business of the meeting.

63. Any Director (including, without limitation, the Chairman of the meeting) attending and participating at a general meeting by Virtual Meeting Technology shall be deemed to be present at that meeting for all purposes of the Relevant Regulations and these Articles.

64. If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon a requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week and at such time and (where applicable) place(s) and in such form and manner referred to in Article 54, as shall be absolutely decided by the Board and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting, the member or members present shall be a quorum and may transact the business for which the meeting was called.

65. If there is a failure of the Virtual Meeting Technology or any other arrangements procured by or on behalf of the Company or attendance or participation in the meeting at one or more Meeting Location(s), the Chairman of the meeting may suspend or adjourn the meeting. Such suspension or adjournment or the failure of the Virtual Meeting Technology or arrangements will not affect the validity of the meeting, or any business conducted at the meeting up to the time of suspension or adjournment, or any action taken pursuant to the meeting.

66. Each Director shall be entitled to attend and speak at any general meeting of the company and at any separate meeting of the holders of any class of shares in the company.

67. The chairman, if any, of the Directors or, in his absence, the deputy chairman, if any, shall preside as chairman at every general meeting of the Company.

68. If there is no such chairman or deputy chairman or if at any meeting neither of such chairman or deputy chairman is present within 15 minutes after the time appointed for holding the meeting or is willing to act as chairman, the directors present shall choose another Director as chairman and if only one Director shall be present he shall, if willing to act, preside as chairman. The Chairman of a general meeting shall, for the purpose of conducting the meeting in an orderly manner, have power to take all such steps and actions as he deems appropriate to maintain order during the meeting.

69. The chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting from time to time and/or from place to place and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting), but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original notice, specifying the place and/or the details of the Virtual Meeting Technology for attendance and participation by electronic means, the day and the hour of the adjourned meeting shall be given as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

70. (i) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of Virtual Meeting Technology at such location(s) **("Meeting Location(s)")** or by electronic means determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member or proxy participating in a hybrid meeting or a virtual meeting by means of Virtual Meeting Technology is deemed to be present at and shall be counted in the quorum of the meeting.

(ii) All general meetings are subject to the following and, where appropriate, all references to member(s) in this sub-paragraph shall include proxy(ies):

(a) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) members present in person or by proxy at a Meeting Location and/or members attending and participating in a hybrid meeting or a virtual meeting by means of Virtual Meeting Technology shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in a hybrid meeting or a virtual meeting by means of Virtual Meeting Technology are able to participate in the business for which the meeting has been convened;

(c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in a hybrid meeting or a virtual meeting by means of Virtual Meeting Technology, a failure (for any reason) of the Virtual Meeting Technology or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting or a virtual meeting, the inability of one or more members or proxies to access, or continue to access, the Virtual Meeting Technology despite adequate Virtual Meeting Technology having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in case of a virtual meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

71. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation and/or voting in a hybrid meeting or a virtual meeting by means of Virtual Meeting Technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he/she shall in its/his/her absolute

discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

72. If it appears to the chairman of the general meeting that:

(a) the Virtual Meeting Technology at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 70 or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting;

(b) in the case of a hybrid meeting or a virtual meeting, the Virtual Meeting Technology being made available by the Company have become inadequate;

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,

then, without prejudice to any other power which the chairman of the meeting may have under these Articles, the Ordinance or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

73. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting, asked to leave the meeting or ejected from the meeting (whether physically or electronically).

74. If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of Virtual Meeting Technology specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the Virtual Meeting Technology and/or change the form of the meeting (a physical meeting or a hybrid meeting or a virtual meeting) without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);

(b) when only the form of the meeting or Virtual Meeting Technology specified in the notice are changed, the Board shall notify the members of details of such change in such manner as the Board may determine;

(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 69, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and Virtual Meeting Technology (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.

75. All persons seeking to attend and participate in a hybrid meeting or a virtual meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 70 and Article 71, any inability of a person or persons to attend or participate in a general meeting by way of Virtual Meeting Technology shall not invalidate the proceedings of and/or resolutions passed at that meeting.

76. Without prejudice to other provisions in Article 69, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

77. (a) Subject to the rules prescribed by the Stock Exchange from time to time, 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. For the purposes of these Articles, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.

(b) A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or scrutineers or electronic facilities) as the chairman directs, and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

(c) On any resolution where a vote is not required under the Ordinance, the Listing Rules or these Articles to be held on a poll, a poll may be demanded before or on the declaration of the result of the show of hands:

(i) by the chairman of the meeting;

(ii) by not less than five members having the right to vote at the meeting;

(iii) by a member or members present in person or by proxy, or a duly authorised representative of a corporation which is a member, representing not less than five per cent of the total voting rights of all the members having the right to vote at the meeting; or

(iv) by a member or members holding shares conferring a right to vote at the meeting on which an aggregate sum has been paid up equal to not less than five per cent of the total sum paid up on all the shares conferring that right,

and a demand for a poll by a person as proxy for a member shall be as valid as if the demand were made by the member himself.

(d) The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman at any time before the close of the meeting or the taking of the poll, whichever is the earlier, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

(e) A poll demanded on the election of a chairman or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs, not being more than 30 days after the poll is demanded.

(f) The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

78. Where a resolution is voted on by 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 facts without proof of the number or proportion of the votes recorded in favour of or against the resolution.

79. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by the Articles or by the Ordinance or by the Listing Rules or by the applicable laws, rules and/or regulations to which the Company is subject. In the event of an equality of votes whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting voting.

80. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

81. A poll duly demanded on the election of a chairman of a meeting or on a question of adjournment shall be taken forthwith at the meeting and without adjournment. A poll demanded on any other question shall be taken at such time (being not later than three months after the date of the demand) and place as the chairman of the meeting directs.

VOTES OF MEMBERS

82. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy or by representative shall have one vote and on a poll every member present in person or by proxy or by a representative duly authorised under Section 606 of the Ordinance shall have one vote for each share of which he is the holder and which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share

in advance of calls or instalments shall be treated for the purpose of this Article as paid up on the share). If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands. A person entitled to cast more than one vote upon a poll need not use all his votes or cast all the votes he uses in the same way. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.

83. Any person entitled under Article 47 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (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.

84. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy or by representative, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

85. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, 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 on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to the registered office of the Company, or to such other place, or sent or transmitted to the electronic address or electronic platform as is specified in accordance with these Articles for the deposit of instruments of proxy, before the last time at which a valid instrument of proxy could be so delivered. If any member is a minor, he may vote by his guardian or one of his guardians who may give his votes personally or by proxy.

86. If (a) any objection shall be raised to the qualification of any voter or (b) any votes have been counted which ought not to have been counted or which might have been rejected or (c) any votes are not counted which ought to have been counted, the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

87. 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 votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

88. Any member of the Company, whether an individual or a corporation, entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another representative as his proxy to attend and vote instead of him and shall be treated as being present in person at any meeting. Votes may be given either personally or by proxy. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. Proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

89. The instrument appointing a proxy shall be in writing in any usual or common form or any other form (including electronic form) which the Directors shall from time to time approve or accept and (a) in the case of an individual, under the hand of the appointor or of his attorney duly authorised in writing or, (b) in the case of a corporation, either under seal or executed as a deed or under the hand of an officer or attorney duly authorised.

90. The Company may, at its absolute discretion, designate from time to time an electronic address for the receipt of any document or information relating to proxies for a meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any verification, security or encryption arrangements as may be specified by the Company.

91. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

92. 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 office or at the place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting or in any notice of any

adjourned meeting or, in either case, in any document sent therewith or in the instrument of proxy issued by the Company not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote;

(b) in the case of an appointment of proxy in electronic form, be received at the electronic address, specified in the notice convening the meeting, 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. In such case, the actual time of receipt showing from the record of the Company will be deemed as the actual time of receipt by the Company; or

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

93. An appointment of proxy not received or delivered in accordance with these Articles shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution unless it states that it is valid for all meetings whatsoever until revoked with the exception that any instrument may be used at any adjournment of the meeting for which it was originally intended and on a poll demanded at a meeting or adjourned meeting provided that in all these cases the meeting was originally held within 12 months from such date. 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 as provided for in the Ordinance.

94. The instrument appointing a proxy to vote at any general meeting shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.

95. A vote given or poll demanded by a proxy, including the duly authorised representative of a corporation, in accordance with the terms of an instrument of proxy or power of attorney shall be valid notwithstanding the previous death or insanity of the principal or the previous termination or the revocation of the proxy or power of attorney or other authority under which the proxy was executed or transfer of the share in respect of which the proxy is given provided that no notice in writing of the death, insanity, termination, revocation or transfer has been received by the Company before the commencement of the meeting or adjourned meeting at which the vote is given or in the case of a poll taken more than forty-eight hours after it is demanded before the time appointed for the taking of the poll.

96. An instrument appointing a proxy whether for a specified meeting or otherwise may be in any usual or common form or in any other form which the Directors may approve and the Directors may, if they think fit, send out with the notice of any meeting forms of instruments of proxy for use at the meeting provided, however, that any form of proxy shall provide for two way voting.

97. (A) 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 any class of members 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 as 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. References in these Articles to a member present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a member at the meeting by such duly authorised representative.

(B) If a Clearing house (or its nominee(s)) is a member of the Company, it may authorise or appoint such person(s) as it thinks fit to act as its representative(s) or proxy(ies) at any meeting of the Company or at any meeting of any class of members or creditors of the Company provided that, if more than one person is so authorised or appointed, the authorisation or instrument of proxy shall specify the number and class of shares in respect of which each such person is so authorised or appointed. A person so authorised or appointed under the provisions of this Article shall be entitled to exercise the same powers on behalf of the Clearing house (or its nominee(s)) which he represents as that Clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company including, where applicable, the right to speak and to vote individually on a show of hands notwithstanding any contrary provisions contained in these Articles.

DIRECTORS

98. Subject to the provisions of the Articles and the Ordinance, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two. There shall be no maximum number of Directors unless otherwise determined from time to time by the members in general meeting.

99. (A) No person, other than a Director retiring at the meeting, shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless notice in writing by a member of the Company (not being the person to be proposed) entitled to attend and vote at the meeting for which such notice is given, of his intention to propose that person for election as a Director and

also notice in writing signed by that person of his willingness to be elected as a Director shall have been lodged with the Company Secretary during such period as may from time to time be designated by the Company.

(B) The period for lodgment of the said notice(s) referred to in paragraph (A) above shall be a period of not less than 7 days, which shall commence no earlier than the day after the despatch of the notice of meeting appointed for such election and end no later than 7 days prior to the date of such meeting.

(C) For the avoidance of doubt, paragraph (B) above applies for the purposes of calculating the minimum 7-day notice period and it does not prevent the Company from accepting the notices referred to in paragraph (A) above earlier than the time when the notice of the meeting referred to in paragraph (B) above is despatched.

100. The Company may by ordinary resolution in general meeting remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for breach of any such agreement). Special notice is required of a resolution to remove a Director, or to appoint somebody in place of a Director so removed at the meeting at which he is removed, in accordance with the Ordinance. Any person so elected and appointed to fill the vacancy of a removed Director shall be treated for the purpose of determining the time at which he or any other Director is to retire by rotation as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

In default of such appointment the vacancy arising upon the removal of a Director from office may be filled as a casual vacancy.

101. Without prejudice to the power of the Company in pursuance of the provisions of the Articles to appoint any person to be a Director and subject to the provision of the Ordinance, the Directors may appoint any person to be a Director as an additional Director or to fill a casual vacancy provided that any person so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. In case the aforesaid Director retires at an annual general meeting in pursuance of this Article 101, he shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at that annual general meeting in accordance with Article 113.

102. A Director may at any time, by notice in writing signed by him delivered to the registered office of the Company or at a meeting of the Board, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director, such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved.

103. The appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director.

104. An alternate Director shall (except when absent from Hong Kong) be entitled to receive notices of meetings of the Board and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these presents shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, his signature (which may be handwritten or made electronically as provided in Article 128) to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles. Section 478(1) of the Ordinance shall not apply to an alternate Director appointed pursuant to these Articles.

105. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

106. A Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and of any class of members of the Company.

107. 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 Company in general meeting, such sum (unless otherwise directed by the resolution by which it is voted) to be divided amongst the Directors in such proportions and in such manner as the Directors may agree, or failing agreement, equally, except that in the event that 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 Directors' fees.

108. [Intentionally Deleted]

109. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as Directors including their expenses of travelling to and from board meetings, committee meetings or general meetings or otherwise incurred whilst engaged on, in or about the business of the Company.

110. Any Director who performs services which the Directors consider go beyond the ordinary duties of a Director may be paid such special remuneration (whether by way of bonus, commission, participation in profits or otherwise) as the Directors, or a committee of the Directors, may determine. In particular, the remuneration of a managing Director, joint managing Director, deputy managing Director or other executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Directors, or a committee of the Directors, and may be by way of lump sum or by way of salary, bonus, commission, participation in profits or otherwise and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Directors, or a committee of the Directors may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.

111. [Intentionally Deleted]

112. Without prejudice to the provisions for retirement by rotation herein contained, the office of a Director shall be vacated if the Director:

    (i) becomes bankrupt or has a receiving order made against him or suspends payment or makes any arrangement or composition with his creditors generally;

    (ii) becomes a lunatic or of unsound mind or a patient for any purpose of any statute relating to mental health and a majority of the Directors resolve that his office be vacated;

    (iii) (not being a Director appointed to an office in the management or business of the Company under Article 121 whose contract precludes resignation) resigns his office by notice in writing to the Company;

    (iv) is convicted of an indictable offence;

    (v) has his office vacated or becomes prohibited from being a Director under any of the provisions of the Ordinance or any order made under the Ordinance;

(vi) absents himself from the meetings of the Directors during a continuous period of six months, without special leave or absence from the Directors (regardless of whether or not his representative Director appointed pursuant to the Articles shall not during such period have attended in his stead) and the Directors pass a resolution that his office be vacated by reason of such absence;

(vii) he is requested in writing by all the other Directors to resign; and

(viii) shall be removed from office by an ordinary resolution of the Company under Article 100.

ROTATION OF DIRECTORS

113. Unless and until the Company in a general meeting shall otherwise determine, one-third of the Directors for the time being (or if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation and shall be eligible for re-election, provided that every Director (including those appointed for a specific term) shall retire from office by rotation at least once every three years, or by such other manner of rotation as may be required by the Listing Rules or other codes, rules, and regulations as may be prescribed by the applicable regulatory authority from time to time. The retiring Director(s) shall be eligible for re-election and shall continue to act as Director(s) throughout the meeting at which he retires until the conclusion of that meeting.

114. The Directors to retire under the Articles shall be those who have been longest in office. As between two or more Directors who have been in office an equal length of time the Director to retire shall in default of agreement between them be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. Any Director appointed by the Board to fill casual vacancy pursuant to Article 101 shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

115. The Company at any general meeting at which any Directors retire in the manner aforesaid may fill the vacated office by electing a like number of persons to be Directors.

116. If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled, the retiring Directors or such of them as have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next relevant annual general meeting and so on from year to year until their places are filled, unless:

(i) it shall be determined at such meeting to reduce the number of Directors;

(ii) it is expressly resolved at such meeting not to fill up such vacated offices; or

(iii) in any such case the resolution for re-election of a Director is put to the meeting and lost.

117. The Company shall keep at its office a register in which there shall be entered the particulars required by the Ordinance in respect of the Directors and Company Secretary and shall from time to time notify to the Registrar of Companies any change that takes place in such particulars as required by the Ordinance.

POWERS AND DUTIES OF DIRECTORS

118. The business of the Company shall be managed by the Directors who, without limiting the generality of the foregoing, may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not required, by the Ordinance or by the Articles, to be exercised by the Company in general meeting subject, nevertheless, to such regulations as may be prescribed by the Company in general meeting being not inconsistent with any of the Articles or the provisions of the Ordinance; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article or by any resolution of the Company in general meeting.

119. The Directors may delegate any of their powers:

(i) to any managing Director, any Director holding any other executive office or any other Director;

(ii) to any committee consisting of one or more Directors and (if thought fit) one or more other persons, but a majority of the members of the committee shall be Directors and no resolution of the committee shall be effective unless a majority of those present when it is passed are Directors; and

(iii) to any local board or agency for managing any of the affairs of the Company either in Hong Kong or elsewhere.

120. Any such delegation (which may include authority to sub-delegate all or any of the powers delegated) may be subject to any conditions the Directors impose and either collaterally with or to the exclusion of their own powers and may be revoked or varied. The power to delegate under this Article, being without limitation, includes power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any Director; and the scope of the power to delegate under Article 119 (i), (ii) or (iii) of this Article shall not be restricted by reference to or inference from any other of those sub-paragraphs. Subject as aforesaid, the proceedings of any committee, local board or agency with two or more members shall be governed by such of these Articles as regulate the proceedings of Directors so far as they are capable of applying.

121. The Directors may from time to time and at any time by power of attorney or otherwise, appoint any person, whether nominated directly or indirectly by the Directors, to be the agent of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

122. [Intentionally Deleted]

123. [Intentionally Deleted]

124. [Intentionally Deleted]

125. The Directors shall cause minutes to be duly entered in books provided for the purpose:

(i) of all appointments of officers made by the Directors;

(ii) of the names of the Directors present at each meeting of the Directors and of any committee of Directors;

(iii) of all declarations made or notices given by any Director (either generally or specially) of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and

(iv) of all resolutions and proceedings of general meetings of the Company and of meetings of the Directors and any committee of Directors; and any such minutes of any general meeting of the Company or any meeting of the Directors or of any committee of Directors shall be signed by the chairman of such meeting or by the chairman of the next succeeding meeting and if so signed shall be receivable as conclusive evidence of the matters stated therein.

DIRECTORS' INTERESTS

126. (A) Subject to Article 122, a Director of the Company may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as vendor, purchaser, shareholder or otherwise and, subject to the provision of the Ordinance, no such Director shall be accountable to the Company for any remuneration or benefits received by him as a director or officer of, or from his interest in, such other company unless the Company otherwise directs. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company or exercisable by them as directors of such other company in such manner and in all respects as

they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them as directors or other officers of such company) and any Director may vote in favour of the exercise of such voting rights in the manner aforesaid notwithstanding that he may be, or be about to be, appointed a director or other officer of such a company and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.

(B) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director for such period and on such terms as to remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company either with regard to his tenure of any such office or place of profit or as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested (whether or not such contract or arrangement is with any person, company or partnership of or in which any Director shall be a member) be liable to be avoided on that account nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall forthwith disclose the nature of his interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the Ordinance and the Articles. A Director may vote in respect of any resolution concerning his own appointment as the holder of any office or place of profit with the Company (including the arrangement or variation of the terms thereof or the termination thereof).

(C) Subject to the Listing Rules and save as otherwise provided by these Articles, a Director shall not be entitled to vote (nor be counted in the quorum) on any resolution of the Board approving any transaction, contract or arrangement in which he or any of his Close Associates (and if required by the Listing Rules, his other Associates) is materially interested, save and except in relation to the following matters and provided such Director or any of his Associates discloses the nature and extent of his interest as aforesaid (or the connected entity's or Associate's interest, as the case may be):

(i) the giving of any security or indemnity either:

(a) to the Director or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;

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

(ii) 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 associate(s) (and if required by the Listing Rules, his other Associate(s)) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

(iii) any proposal concerning any other company in which the director or his Associate(s) (and if required by the Listing Rules, his other Associate(s)) is/are interested only, whether directly or indirectly, as an officer, executive or shareholder or in which the director or his Close Associate(s) (and other Associate(s), as the case may be) is/are beneficially interested in shares of that company, provided that the Director, and any of his Close Associates (and other Associates, as the case may be) are, not in aggregate beneficially interested in five percent or more of the issued shares of any class of such company (or any third company through which his interest or that of his Associates is derived) or of the voting rights;

(iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the director or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to directors, his Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any director, or his Close Associate(s) (and if required by the Listing Rules, his other Associate(s)), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

(v) any contract or arrangement in which the director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

For the purpose of this Article 126(C), "subsidiary" shall have the meaning as defined in Rule 1.01 of the Listing Rules.

(D) A Director or any of his connected entities or Associates is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement (or a proposed transaction, contract 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 the meeting of the Board at which the question of entering into the transaction, contract or arrangement is first taken into consideration, or in any other case by notice in writing and sent to other Directors, or by general notice sent to the Board or the Company, in each case in accordance with the Ordinance. A general notice to the Directors by a Director that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that:

(i) such notice must state the nature and extent of the interest of the Director (or his connected entity or Associate) in the specified body corporate or firm; or the nature of the Director's (or his connected entity's or Associate's) connection with the specified person; and

(ii) no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given in which case it shall take effect on the date of the meeting of the Board or the next Board meeting (as the case may be); or in writing and sent to the Company 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 fifteen days after the day it receives that notice.

A Director is not required to make a declaration of interest required by this Article 126 if he is not aware of the interest in the transaction, contract or arrangement in question or otherwise in accordance with the Ordinance. For this purpose, a Director is treated as being aware of matters of which he ought reasonably to be aware.

(E) Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director; provided that a Director or his firm shall not act as auditors to the Company. Notwithstanding the provisions in this Article, the Company shall not, without the approval of members in accordance with the provisions of the Ordinance, 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.

(F) The Company may by ordinary resolution ratify any transaction, contract 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, his 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 Associates, as the case may be) shall vote upon such ordinary resolution.

PROCEEDINGS OF DIRECTORS

127. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. The Directors or any committee of the board of Directors may hold a meeting of the Directors or such committee by means of a conference telephone, electronic or other communications facilities by means of which all persons participating in the meeting are capable of hearing each other. Questions arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes the chairman shall have a second or casting vote. A Director may, and the Company Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. Notice thereof shall be given to each Director either orally or by telephone or (if the recipient consents to it being given to him in electronic form) by electronic means or in writing at the address from time to time notified to the Company by such Director 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 Directors may from time to time determine provided that notice need not be given to any Director for the time being absent from Hong Kong. A Director may waive notice of any meeting either prospectively or retrospectively. The Directors or any committee of the Directors may participate in a meeting of the Directors or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing and speaking to each other throughout the meeting and shall be counted towards a quorum. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. All business transacted at a meeting of the Board or a committee of the Board is for the purposes of these Articles deemed to be validly and effectively transacted at a meeting of the Board or a committee of the Board although fewer than two Directors or alternate Directors are physically present at the same place. The meeting is deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.

128. (A) A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability and who are entitled to receive notice of a meeting of the Directors shall (so long as they constitute a quorum as provided in Article 130 for the time being) be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolution may consist of several documents in like form each signed, confirmed or approved by one

or more of the Directors and for this purpose, a signature of a Director contained in a document transmitted by facsimile, email or other electronic communication, or a notification of confirmation as aforesaid in written form given by a Director (or his alternate Director) shall be treated as valid.

(B) Without prejudice to the provision of Article 128, a Director (or his alternate Director) may sign or otherwise signify agreement to resolution in writing of Directors. A Director (or his alternate Director) signifies agreement to a written resolution of Directors when the Company receives from that Director (or from his alternate Director) a document or notification in hard copy form or in electronic form as authenticated by that Director or by his alternate Director in a manner previously agreed between that Director and the Company:

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

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

Notwithstanding any contrary provisions contained in these Articles and subject to any applicable laws, rules and regulations:

(i) any signature of the Director or alternate Director to any such resolution in writing may be made electronically, and any such resolution bearing the electronic signature of any Director or alternate Director shall be as valid and effectual as if it were bearing the handwritten signature of the relevant Director or alternate Director. Any such resolution in writing may consist of several documents in like form each signed (whether in handwritten form or in electronic form as aforesaid) by one or more of the Directors or alternate Directors;

(ii) any signification of agreement to resolution in writing of Directors authenticated as aforesaid shall be as valid and effectual as if the resolution had been signed by such Director or alternate Director, and a certificate by a Director or the Company Secretary of such signification and authentication shall be sufficient evidence without further proof thereof; and

(iii) a resolution in writing shall not be passed in lieu of meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

129. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles for the time being vested in or exercisable by the Directors generally.

130. Unless otherwise determined by the Directors, two Directors shall be a quorum. Any Director who ceases to be a Directors' meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of the Directors' meeting if no other Director objects and if otherwise a quorum of Directors would not be present.

131. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company but for no other purpose.

132. The Directors may from time to time elect or otherwise appoint a Director to be Chairman or Deputy Chairman and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy Chairman shall preside at meetings of the Directors; but if no such Chairman or Deputy Chairman is elected or appointed or if at any meeting the Chairman or Deputy Chairman is not present within 5 minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be chairman of the meeting.

133. The Directors may delegate, and impose regulations in respect of such delegation of, any of their powers, authorities and discretions to committees consisting of such member or members of their body and such other persons as they think fit provided that the majority of the members of any such committee are Directors of the Company and that no meeting of any such committee shall be quorate for the purpose of exercising any of such powers, authorities or discretions unless a majority of those present are Directors of the Company. The Directors may from time to time revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part and either as to persons or purposes, and every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Directors.

134. All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Directors and the Directors shall have power, with the consent of the Company in general meeting, to remunerate the members of any special committee and charge such remuneration to the current expenses of the Company.

135. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors including Article 128 so far as the same are applicable thereto and are not replaced by any regulations imposed by the Directors pursuant to Article 133.

136. All acts bona fide done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were or was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or member of such committee.

MANAGERS

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

138. The appointment of such manager or managers may be for such period as the Directors may decide and the Directors may confer upon him or them all or any of the powers of the Directors and such title or titles as they may think fit. Unless the contract of employment states otherwise, no manager appointed shall be entitled to resign from his office without giving to the Directors three months' previous notice in writing of his intention so to do.

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

COMPANY SECRETARY

140. The Company Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Company Secretary so appointed may be removed by them. Anything by the Ordinance or the Articles required or authorised to be done by or to the Company Secretary, if the office is vacant or there is for any other reason no Company Secretary capable of acting, may be done by or to any assistant or deputy secretary or if there is no assistant or deputy secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors. Subject to the provision of the Ordinance and the Listing Rules, in the event that the Company Secretary appointed is a corporation, it may act and sign by the hand of any one or more of its Directors or officers duly authorised.

141. Subject to the provision of the Ordinance and the Listing Rules, the Company Secretary shall, if an individual, ordinarily reside in Hong Kong and, if a body corporate, have its registered office or a place of business in Hong Kong.

142. A provision of the Ordinance or the 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.

BORROWING POWERS

143. The Directors may exercise all the powers of the Company to borrow money, give guarantees and mortgage or charge the undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

144. 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.

145. 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.

146. Any debentures, debenture stock, bonds or other securities may be issued with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise.

147. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Ordinance, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Ordinance in regard to the registration of mortgages and charges therein specified and shall from time to time and in accordance with the provisions of the Ordinance notify the Registrar of Companies of any change of the place at which such register is kept.

148. The Company must register an allotment of debenture or debenture stock in accordance with the Ordinance. If the Company issues a series of debentures or debenture stock not transferable by delivery, the Directors shall cause a proper register and/or branch register, if necessary, to be kept of the holders of such debentures or debenture stock and shall notify the Registrar of Companies any change of the place at which such register is kept, in accordance with the provisions of the Ordinance.

CHEQUES

149. 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. The Company's banking accounts shall be kept with such bankers as the Directors shall from time to time determine.

THE SEAL

150. (A) The Directors shall provide for safe custody of the seal and the Company may exercise the powers conferred by the Ordinance with regard to having official seals for use in any territory outside Hong Kong. The Seal shall only be used with the authority of a resolution of the Directors or of a committee authorised by the Directors subject to as otherwise provided in these Articles. The Directors may determine whether any instrument to which the Seal is affixed, shall be signed and, if it is to be signed, who shall sign it. Unless otherwise determined by the Directors, every other instrument to which the Seal is affixed shall be signed by one Director and by the secretary or another Director. Every instrument executed in the manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given.

(B) Any document executed in accordance with section 127(3) of the Ordinance and expressed (in whatever words) to be executed by the Company shall have the same effect as if it had been executed under seal.

(C) The Company may have an official seal for use abroad under the provisions of the Ordinance where and as the Directors shall determine and the Company may by writing or other instrument executed as a deed appoint any agents or agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such official seal in Hong Kong or elsewhere and they may impose such restrictions on the use thereof as may be thought fit.

Wherever in the Articles reference is made to the seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.

DIVIDENDS AND RESERVES

151. Subject to the provision of Ordinance and as hereinafter set out, the Company in general meeting may by ordinary resolution declare dividends, in any currency, to be paid to the members according to their rights and privileges in the profits available for distribution but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits or other distributable reserves of the Company available for distribution.

152. (A) The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the position of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the capital of the Company is divided into different classes, the Directors 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 dividends but no interim dividend shall be paid on shares carrying deferred

or non-preferential rights if, at the time of payment, any preferential dividend is in arrears; provided that if the Directors act bona fide the Directors shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the lawful payment of an interim dividend on any shares having deferred or non-preferential rights.

(B) The Directors may also pay half-yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if the Directors are of the opinion that the position of the Company justifies the payment.

153. Subject to the laws, no dividend shall be paid otherwise than out of profits. No dividend or other moneys payable by the Company on or in respect of any share shall bear interest against the Company.

154. Subject to compliance with the Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company, any dividend or other moneys payable on or in respect of a share will be paid to

(i) the holder of that share;

(ii) if the share is held by more than one person, whichever the joint holders' names appears first in the register;

(iii) if the member is no longer entitled to the share, the person or persons entitled to it; or

(iv) such other person or persons as the member (or, in the case of joint holders of a share, all of them) may direct.

who will be the "payee" for the purpose of this Article 154. Any dividend or other moneys payable on or in respect of any share may be paid by cheque or warrant or funds transfer system or other method or a combination of methods as the Directors, in its absolute discretion, may decide. Different methods of payment may apply to different holders or groups of holders of the shares. The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.

155. Whenever the Directors or the Company in general meeting have resolved that a dividend be paid or declared, the Directors may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe to securities of the Company or other company or in any one or more of such ways and where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates, disregard fractional entitlements or round the

same up or down and may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties and may vest any such specific assets in trustees as may seem expedient to the Directors and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. The Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.

156. (A) In respect of any dividend which the Directors has resolved to pay or any dividend declared or sanctioned or proposed to be declared or sanctioned by the Directors or the Company in general meeting, the Directors may determine and announce, prior to or contemporaneously with the announcement, declaration or sanction of the dividend in question:

either

(i) that such shareholders entitled thereto will receive in lieu of such dividend (or such part thereof as the Directors may think fit) an allotment of shares and/or a transfer of treasury shares credited as fully paid provided that the members are at the same time accorded the right to elect to receive such dividend (or part thereof as the case may be) in cash in lieu of such allotment and/or transfer. In such case, the following provisions shall apply:

(a) the basis of any such allotment and/or transfer shall be determined by the Directors;

(b) the Directors, after determining the basis of allotment and/or transfer and notwithstanding that the number of shares to be allotted and/or treasury shares to be transferred may be calculated until after notice to the shareholders has been given as required by the provisions of this sub-paragraph and subject to the provisions of sub-paragraph (d) below, shall give notice in writing to the members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective which shall be not less than two weeks from the date on which the notice above referred to was dispatched to the shareholders;

(c) the right of election accorded to shareholders as aforesaid may be exercised in respect of the whole or part;

(d) the Directors may resolve:

(i) the right of election accorded to shareholders as aforesaid may be exercised so as to take effect on all future occasions (if any) when the Directors make a determination pursuant to sub-paragraph (i) of paragraph (A) of this Article; and/or

(ii) that a shareholder who does not exercise the right of election accorded to him as aforesaid either in whole or in part may notify the Company that he will not exercise the right of election accorded to him in respect of all future occasions (if any) when the Board makes a determination pursuant to sub-paragraph (i) of paragraph (A) of this Article.

Provided that a shareholder may exercise such election or give such notice in respect of all but not some of the shares held by him and may at any time give seven days' notice in writing to the Company of the revocation of such an election or such a notice which revocation shall take effect at the expiry of such seven days, and until such revocation has taken effect, the Directors shall not be obliged to give to such shareholder notice of the right of election accorded to him or send to him any form of election; and

(e) the dividend (or that part of the dividend in lieu of which an allotment of shares and/or a transfer of treasury shares is to be made as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("**the non-elected shares**") and in lieu thereof shares shall be allotted and/or treasury shares shall be transferred credited as fully paid to the members who have not duly exercised the said cash election on the basis of allotment and/or transfer determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the profits of the Company available for distribution (including profits carried and standing to the credit of any reserve or reserves or other special accounts as the Directors may determine, an appropriate sum and apply the same in paying up in full the appropriate number of unissued shares for allotment and/or paying for the consideration of treasury shares to be transferred and distribution to and amongst the allottees of the non-elected shares on such basis; or

(ii) that the members entitled to such dividend be entitled to elect to receive an allotment of shares and/or transfer of treasury shares credited as fully paid in lieu of the whole or such part of the dividend as the Directors may think fit. In such case, the following provisions shall apply:

(a) the basis of any such allotment and/or transfers shall be determined by the Directors;

(b) the Directors, after determining the basis of allotment and/or transfer and notwithstanding that the number of shares to be allotted and/or treasury shares to be transferred may not be calculated until after notice to the shareholders has been given as required by the provisions of this sub-paragraph and subject to the provisions of sub-paragraph (d) below, shall gives notice in writing to the members of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective which shall be not less than two weeks from the date on which the notice above referred to was despatched to the shareholders;

(c) the right of election accorded to shareholders as aforesaid may be exercised in whole or in part;

(d) the Directors may resolve:

(i) that right of election accorded to shareholders as aforesaid may be exercised so as to take effect on all future occasions (if any) when the Directors makes a determination pursuant to sub-paragraph (ii) of paragraph (A) of this Article; and/or

(ii) that a shareholder who does not exercise the right of election accorded to him as aforesaid either in whole or in part may notify the Company that he will not exercise the right of election accorded to him in respect of all future occasions (if any) when the Directors makes determination pursuant to sub-paragraph (ii) of paragraph (A) of this Article.

Provided that a shareholder may exercise such election or give such notice in respect of all but not some of the shares held by him and may at any time give seven days' notice in writing to the Company of the revocation of such an election or such notice which revocation shall take effect at the expiry of such seven days, and until such revocation has taken effect, the Directors shall not be obliged to give to such shareholder notice of the right of election accorded to him or send to him any form of election; and

(e) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised ("**the elected shares**") and in lieu and in satisfaction thereof shares shall be allotted and/or treasury shares shall be transferred credited as fully paid to the members who have duly exercised the said share election on the basis of allotment and/or transfer determined as aforesaid and for such purpose the Directors

shall capitalise and apply out of any part of the profits of the Company available for distribution or any part of any reserve or reserves or other special account as the Directors may determine, an appropriate sum and apply the same in paying up in full the appropriate number of unissued shares for allotment and/or paying for the consideration of treasury shares to be transferred and distribution to and amongst the allottees of the elected shares on such basis.

(B) Any allotment of shares and/or transfer of treasury shares pursuant to the provisions of paragraph (A) of this Article shall be subject to members' approval pursuant to the Ordinance. The shares allotted and/or treasury shares transferred pursuant to the provisions of paragraph (A) of this Article shall rank pari passu in all respects with the fully paid shares then in issue save only as regards participation:

(i) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares and/or a transfer of treasury shares in lieu and in satisfaction thereof as aforesaid); or

(ii) in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Directors of their proposal to apply the provisions of sub-paragraph (i) or (ii) of paragraph (A) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Directors shall specify that the shares to be allotted and/or treasury shares to be transferred pursuant to the provisions of paragraph (A) of this Article shall rank for participation in such dividend, distribution, bonus or rights.

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

(D) The Company may, upon the recommendation of the Directors, by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (A) of this Article a dividend may be satisfied wholly in the form of an allotment of shares and/or a transfer of treasury shares credited as fully paid without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment and/or transfer.

(E) The Directors may on any occasion when it makes a determination pursuant to paragraph (A) of this Article, resolve that no allotment of shares and/or transfer of treasury shares or rights of election for shares to be issued and/or treasury shares to be transferred pursuant to such determination shall be made available or made to any members with registered addresses in any particular territory or territories or to a Depositary (as defined below) where the allotment of shares and/or transfer of treasury shares or the circulation of an offer of such rights of election would or might, in the opinion of the Directors, be unlawful or would or might, in the opinion of the Directors, be unlawful in the absence of a registration statement or other special formalities, and in such event the provisions aforesaid shall be read and construed subject to such resolution and the only entitlement of shareholders in any such territory or territories shall be to receive in cash the relevant dividend resolved to be paid or declared. "**Depositary**" means a custodian or other person (or a nominee for such custodian or other person) appointed under contractual arrangements with the Company or other arrangements approved by the Board whereby such custodian or other person or nominee holds or is interested in shares of the Company or rights or interests in shares of the Company and issues securities or other documents of title or otherwise evidencing the entitlement of the holder thereof to or to receive such shares, rights or interests, provided and to the extent that such arrangements have been approved by the Directors for the purpose of these Articles and shall include, where approved by the Directors, the trustees (acting in their capacity as such) of any employees' share scheme established by the Company or any other scheme or arrangements principally for the benefit of employees of the Company and/or its subsidiaries which have been approved by the Directors.

(F) The Directors may at any time resolve to cancel all (but not some only) of the elections made and the notices given by the shareholders pursuant to sub-paragraphs (i)(d) and (ii)(d) of paragraph (A) of this Article by giving seven days' notice in writing to the relevant shareholders.

(G) The Directors may on any occasion determine that rights of election under paragraph (A) of this Article shall not be made available to shareholders who are registered in the register of members, or in respect of shares the transfer of which is registered, after a date fixed by the Directors and in such event the provisions aforesaid shall be read and construed subject to such determination.

157. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but no amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this Article as paid on the share.

All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank

for dividend as from a particular date such share shall rank for dividend accordingly. The Directors may deduct from any dividend, bonus or distribution payable to any member all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise in relation to the shares of the Company.

158. The Directors may retain any dividends or other moneys payable on or in respect of a share upon which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

159. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be lawfully applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares or warrants of the Company) as the Directors may from time to time think fit and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to distribute by way of dividend.

160. Any general meeting sanctioning a dividend may make a call on the members of such amount as the meeting fixes but so that the call on each member shall not exceed the dividend payable to him and so that the call shall be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the member, be set off against the call.

161. A transfer of shares shall not pass the right to any dividend or bonus declared thereon before the registration of the transfer.

162. Notwithstanding anything herein contained, if two or more persons are registered as joint holders of any share, any one of them may give an effectual receipt for any dividends, interim dividends or bonuses or other moneys payable on or in respect of such shares.

163. Unless otherwise directed by the Directors, any dividend, interest, bonus or other sum payable in cash to the members may be paid by direct debit, bank transfer or other automated system of bank transfer, cheque or warrant. In the case of a cheque or warrant, the same may be sent through the post to the registered address of the member or person entitled thereto or to such person at such address as the member or person entitled (as the case may be) may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled (as the case may be) may direct and shall be sent at his own risk and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may

subsequently appear that the same has been stolen or that any endorsement thereon has been forged. The Directors may cease sending such cheque or warrant by post if the cheque or warrant has been left uncashed on two consecutive occasions or, after the first occasion on which such cheque or warrant is returned undelivered.

164. All dividends or bonuses unclaimed for one year having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and the Company shall not be constituted a trustee in respect thereof or any profit or benefit derived therefrom. All dividends or bonuses unclaimed for six years after having been declared shall, if the Directors so resolve, be forfeited by the Directors and shall revert to the Company.

165. (A) Subject to the provision of the Ordinance, the Directors may, with the sanction of an ordinary resolution of the Company, capitalise any sum standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of any profit and loss account or otherwise available for distribution (and not required for the payment or provision of the dividend on any shares with a preferential right to dividend) by appropriating such sum to the holders of shares in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend and applying such sum on their behalf in or towards paying up any amounts for the time being unpaid on any shares held by them respectively or in paying up in full shares (not being redeemable shares), debentures or other obligations of the Company for allotment and distribution credited as fully paid up to and amongst them in the proportion aforesaid, or partly in the one way and partly in the other.

(B) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid up shares or debentures, if any, and generally shall do all acts and things considered necessary or expedient to give effect to any such capitalisation. In particular where any difficulty arises in regard to any distribution under paragraph (A) of this Article the Directors may settle the same as they think expedient and in particular may issue fractional certificates or authorise any person to sell and transfer any fractions or may resolve that the distribution should be as nearly as may be practicable in the correct proportion but not exactly so or may ignore fractions altogether and may determine that cash payments shall be made to any members in order to adjust the rights of all parties, as may seem expedient to the Directors. The Directors may authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for any such capitalisation and matters incidental thereto including the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or, as the case may require, the payment up by the Company on their behalf, by the

application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all concerned.

RECORD DATES

166. Notwithstanding any other provision of these presents the Company or the Directors may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made.

ANNUAL RETURNS

167. The Directors shall make the requisite annual returns in accordance with the Ordinance.

ACCOUNTING RECORDS

168. The Directors shall ensure that accounting records shall be kept as provided for in the Ordinance.

169. The accounting records shall be kept at the office or, subject to the provision of the Ordinance, at such other place as the Directors think fit and shall always be open to the inspection of the Directors.

170. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of members not being Directors and no member (not being a Director) shall have any right of inspecting any accounting records or document of the Company except as conferred by statute.

171. The Directors shall from time to time, in accordance with the provisions of the Ordinance, cause to be prepared and to be laid before the Company in general meeting such reporting documents.

172. Every financial statement of position of the Company shall be signed pursuant to the provisions of the Ordinance and, a copy of reporting documents be laid before the Company in general meeting or summary financial report, shall not less than 21 days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and every person registered under Article 47 and to all persons other than members or holders of debentures of the Company, being persons entitled to receive notices of general meetings of the Company; provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. Copies of each of the said documents shall also be forwarded in appropriate number to the relevant stock

exchange on which the shares of the Company shall be listed or the relevant committee thereof in accordance with the terms of any listing agreement for the time being binding on the Company or with the continuing obligation binding on the Company by virtue of any listing.

173. Where a member or a holder of a debenture of the Company has, in accordance with the Ordinance and the Listing Rules, consented or is deemed or implied to have consented (if and to the extent such deemed consent or implied consent are provided for by the Ordinance and the Listing Rules) to treat the publication of the reporting documents and/or the summary financial report on the Company's website and the website of The Stock Exchange of Hong Kong Limited as discharging the Company's obligation under the Ordinance to send a copy of the reporting documents and/or the summary financial report, then subject to compliance with publication and notification requirements of the Ordinance and the Listing Rules, the publication by the Company on the Company's website and the website of The Stock Exchange of Hong Kong Limited of the reporting documents and/or the summary financial report at least 21 days before the date of the meeting shall, in relation to each such member or holder of a debenture of the Company, be deemed to discharge the Company's obligations under Article 172.

BRANCH REGISTERS

174. Subject to the provisions of the Ordinance, if the Directors may exercise the power conferred on the Company to keep in a place outside Hong Kong a branch register of its members resident there as the Directors think fit. The Directors may, subject to the provision of the Ordinance, make or vary from time to time such provisions as they think fit in respect of the keeping of any such branch register and the transfer of shares to, on or from any such branch register and may comply with the requirements of any local law.

AUDIT

175. Auditors shall be appointed at each annual general meeting by ordinary resolution to hold office until the conclusion of the next annual general meeting of the Company. The duties of the Auditors are regulated in accordance with the Ordinance.

176. The members may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove the auditors at any time before the expiration of their term of office and shall by ordinary resolution at that meeting appoint another auditor in his stead for the remainder of his term. In the case of casual vacancy, the Directors (or the members if the Directors have not done so within one month) may, in accordance with the Ordinance, appoint a person to fill a casual vacancy in the office of the auditors.

177. Subject as otherwise provided by the Ordinance, the remuneration of the auditors shall, by ordinary resolution, be fixed by the Company in general meeting provided always that in respect of any particular year the Company in general meeting may delegate the fixing of such remunerations to the Directors.

178. Every financial statement audited by the Company's auditors and presented by the Directors at a general meeting shall after approval at such meeting be conclusive as to the contents thereof 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 as aforesaid.

COMMUNICATION

179. Subject to the Ordinance, the Listing Rules and any applicable laws, rules and regulations, any Corporate Communications to be sent or supplied by the Company shall be in writing, in any one or more languages, and may be sent or supplied:

(i) in hard copy form;

(ii) in electronic form;

(iii) by electronic means; or

(iv) by making it available on a website.

180. Subject to the Ordinance, the Listing Rules and any applicable laws, rules and regulations, Corporate Communications may be sent or supplied by the Company to any member:

(i) personally or by sending it by post to him at his registered address as appearing in the register or at the address, within or outside Hong Kong, supplied by him to the Company for the sending of notices or documents to him or by delivering or leaving it at such address as aforesaid;

(ii) by advertisement in an English language daily newspaper and a Chinese language daily newspaper circulating in Hong Kong, being in each case a newspaper specified in the list of newspapers issued and published in The Hong Kong Government Gazette;

(iii) by sending or supplying it in electronic form by electronic means to him at such address as he may provide or be regarded as having provided for the purpose;

(iv) by making it available on the Company's website and the website of The Stock Exchange of Hong Kong Limited; or

(v) by such other means as may be permitted under the Ordinance, the Listing Rules and any applicable laws, rules and regulations.

A member who has no address of either type as aforesaid in Hong Kong shall be deemed to have received any notice which shall have been displayed at the office and shall have remained there for the period of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed. A member may (a) revoke his agreement (including an implied consent or a deemed consent) that Corporate Communications may be sent or supplied to such member in electronic form or by making it available on a website pursuant to Article 180(iv), or (b) request the Company to send or supply any Corporate Communications in hard copy form or in electronic form by sending a notice in writing to the Company as prescribed in the Relevant Regulations and in the manner as specified by the Company from time to time.

For the purposes of Part 18 of the Ordinance: (a) sending by the Company of a document includes supplying, delivering, forwarding or producing a document and in case of a notice, giving a document but excludes serving a document that is issued for the purpose of any legal proceedings; and (b) supplying by the Company of information includes sending, delivering, forwarding or producing the information.

181. Subject to and to such extent permitted by and in accordance with the Ordinance, the Listing Rules and any applicable laws, rules and regulations, any notice or document (including any Corporate Communication and Actionable Corporate Communication) sent, supplied, given or issued by or on behalf of the Company:

(i) if sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting an envelope or a wrapper containing the notice and to have been effected on the day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong or such facilities maintained by the post office for acceptance of mail and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office or such facilities maintained by the post office for acceptance of mail and a certificate in writing signed by the Company Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice was so addressed and put into such post office or such facilities maintained by the post office for acceptance of mail shall be conclusive evidence thereof;

(ii) any notice or other document delivered or left at the registered address or address supplied for the sending of notice or documents to the recipient otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;

(iii) if published by way of a newspaper advertisement, shall be deemed to have been served on the date on which it is advertised in one English language newspaper and one Chinese language newspaper in Hong Kong;

(iv) if sent by electronic means (other than being made available on the Company's website and the website of The Stock Exchange of Hong Kong Limited), shall be deemed to have been served immediately after the time when the notice or document is sent or transmitted from the server of the Company or its agent or at such later time as may be prescribed by the Listing Rules, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient; and

(v) if placed or published on the Company's website and the website of The Stock Exchange of Hong Kong Limited, shall be deemed to have been served at the time the notice or document first appears on the Company's website and the website of The Stock Exchange of Hong Kong Limited if no notification of such publication is required to be served on the recipient or on the date on which the notification of such publication is served on the recipient if notification of such publication is required, or at such later time as may be prescribed by the Listing Rules.

182. Subject to the Relevant Regulations, a Corporate Communication may be given by the Company to the joint holder of a share by giving the Corporate Communication to the joint holder named first in the register in respect of the share and notice so given shall be sufficient notice to all the joint holders.

183. Subject to the Relevant Regulations, a Corporate Communication may be given by the Company to the persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid envelope or wrapper addressed to them by name or by the title of representatives of the deceased or trustee of the bankrupt or committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by the court or by any like description at the address, if any, within Hong Kong supplied for the purpose by the persons claiming to be so entitled or, until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

184. Any person who, by operation of law, transfer or other means whatsoever, becomes entitled to any share shall be bound by every Corporate Communication in respect of such share which, prior to his name and address being entered in the register, shall have been duly given under the Articles to the person from whom he derived his title to such share.

185. Notice of every general meeting shall be given in any manner hereinbefore authorised to (a) every member, (b) every person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member who, but for his death, mental disorder or bankruptcy, would be entitled to receive notice of the meeting, and (c) the auditors for the time being of the Company. No other persons shall be entitled to receive notices of general meetings.

186. Any Corporate Communication delivered or sent by post or left at the registered address or the address supplied by any member for the sending of notice or documents to him in pursuance of the Articles shall, notwithstanding that such member be then deceased or bankrupt or that any other event has occurred and whether or not the Company has notice of his death, bankruptcy or such other event, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of the Articles be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

187. Subject to the Relevant Regulations, each member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving Corporate Communications in hard copy form or in electronic form. The Company shall not be required to send or supply Corporate Communications in hard copy form or in electronic form to a member who has not notified the Company in writing an address for receiving Corporate Communications in hard copy form or in electronic form, as applicable.

188. (A) The signature to any notice to be given by the Company may be written or printed or made electronically and includes (without limitation) a digital signature.

(B) Where a given number of days' notice or notice extending over any other period is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days or other period.

189. Notice of every general meeting shall be given in any manner hereinbefore authorised to (a) every member, (b) every person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member who, but for his death, mental disorder or bankruptcy, would be entitled to receive notice of the meeting, and (c) the auditors for the time being of the Company. No other persons shall be entitled to receive notices of general meetings.

INFORMATION

190. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

DESTRUCTION OF DOCUMENTS

191. The Company may destroy:

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

(ii) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date such mandate, variation, cancellation or notification was recorded by the Company;

(iii) any instrument of transfer of shares which has been registered at any time after the expiry of ten years from the date of registration; and

(iv) any other document on the basis of which any entry in the register is made at any time after the expiry of ten years from the date an entry in the register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

(a) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;

(b) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (a) above are not fulfilled; and

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

192. If the Company is wound up and the assets available for distribution among the members as such are insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively. If in a winding-up the assets available for distribution among the members are more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up paid up by them respectively. This Article shall not add to or detract from the rights of the holders of shares issued upon special terms and conditions.

193. No fee or commission shall be paid by the Company to any Director or liquidator upon any sale or realisation of the Company's undertaking or assets or any part thereof except with the sanction of a general meeting convened by notice specifying the fee or commission proposed to be paid.

194. If the Company shall be wound up (whether voluntarily as approved by holders of at least seventy-five per cent of the total voting rights of holders of shares of that class or under supervision of or by the court) the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the law, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

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

INDEMNITY

196. (A) Subject to the provisions of the Companies Ordinance, but without prejudice to any indemnity to which a Director may otherwise be entitled every Director, former Director, responsible person, officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director, former Director, responsible person, officer or auditor of the Company.

(B) (a) Sub-paragraph (A) of this Article shall not apply to:

(i) any liability of the Director, former Director, responsible person, officer or auditor to pay:

(A) a fine imposed in criminal proceedings; or

(B) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or

(ii) any liability incurred by the Director, former Director, responsible person, officer or auditor:

(A) in defending criminal proceedings in which the Director, former Director, responsible person, officer or auditor is convicted;

(B) in defending civil proceedings brought by the Company, or an associated company of the Company, in which judgment is given against the Director, former Director, responsible person, officer or auditor;

(C) in defending civil proceedings brought on behalf of the Company by a member of the Company or of an associated company of the Company, in which judgment is given against the Director, former Director, responsible person, officer or auditor;

(D) in defending civil proceedings brought on behalf of an associated company of the Company by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the Director, former Director, responsible person, officer or auditor; or

(E) in connection with an application for relief under section 903 or 904 of the Companies Ordinance in which the Court refuses to grant the Director, former Director, responsible person, officer or auditor relief.

(b) A reference in sub-paragraph (B)(a) (ii) of this Article to a conviction, judgment or refusal of relief is a reference to a final decision in the proceedings.

(c) For the purposes of sub-paragraph (B)(b) of this Article, a conviction, judgment or refusal of relief:

(i) if not appealed against, becomes final at the end of the period for bringing an appeal; or

(ii) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

(d) For the purposes of sub-paragraph (B)(c) (ii) of this Article, an appeal is disposed of if:

(i) it is determined, and the period for bringing any further appeal has ended; or

(ii) it is abandoned or otherwise ceases to have effect.

(C) Subject to the provisions of the Companies Ordinance, the Directors may exercise all the powers of the Company to purchase and maintain insurance, at the expense of the Company, for the benefit of a person who is a Director, alternate Director, manager, secretary and responsible person of the Company or of an associated company of the Company and the auditors for the purpose of indemnifying such persons and keeping them indemnified against liability for negligence, default, breach of duty or breach of trust (except for fraud) or other liability which may lawfully be insured against by the Company or associated company (as the case may be) and any liability which may be 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 an associated company (as the case may be).

AMENDMENT

197. Subject to the Ordinance, the Company may at any time and from time to time alter or amend the provisions of these Articles by special resolution of the Company in general meeting.

CONFLICT WITH THE ORDINANCE

198. (A) Notwithstanding anything contained in these Articles, if the Ordinance prohibits an act being done, the act shall not be done.

(B) Nothing contained in these Articles prevents an act being done that the Ordinance requires to be done.

(C) If any provision of these Articles is or becomes inconsistent with any provision of the Ordinance, these Articles are deemed not to contain that provision to the extent of the inconsistency and to the extent it does not breach any provision of the Ordinance.

SHARE CAPITAL AND INITIAL SHAREHOLDINGS (ON THE COMPANY'S FORMATION)

199.	The total number of shares that the Company issued on the company's formation:	1 ordinary share
200.	The name and address of the founder member:	Trio Industrial Electronics Holding Limited of P.O. Box 957, Offshore Incorporation Centre, Road Town, Tortola, British Virgin Islands
201.	The total amount of share capital subscribed by the company's founder member:	HKD1.00
	(a) The amount to be paid up or to be regarded as paid up:	HKD1.00
	(b) The amount to remain unpaid or to be regarded as remaining unpaid:	HKD1.00

TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED
致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1710)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**AGM**") of Trio Industrial Electronics Group Limited (the "**Company**") will be held at Room R1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 28 May 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the "**Director(s)**") of the Company and independent auditor of the Company (the "**Independent Auditor**") for the year ended 31 December 2025;

2. (a)(i) To re-elect Mr. Wong Sze Chai as an executive Director;

(ii) To re-elect Mr. Kan Pak Cheong as an independent non-executive Director;

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

3. To re-appoint PricewaterhouseCoopers as the Independent Auditor to hold office in respect of the audited consolidated financial statements for the year ending 31 December 2026 and to authorise the Board to fix its remuneration;

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

4. "**THAT**

(a) subject to paragraph (b) of this Resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares (the "**Shares**") of the Company (including any sale or transfer of treasury shares out of treasury), to grant rights to subscribe for, or convert any security into, additional Shares (including the issue of any securities convertible into Shares, or grant options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any outstanding rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; (iii) any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of Shares, or rights or options (and the exercise thereof) to acquire Shares; or (iv) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the "**Articles**") in force from time to time;

shall not exceed the aggregate of:

(aa) 20% of the aggregate number of Shares (excluding treasury shares, if any) as at the date of the passing of this Resolution (subject to adjustment in the case of any subsequent consolidation or subdivision of Shares); and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the "**Shareholders**")) the number of Shares purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares (excluding treasury shares, if any) as at the date of the passing of this Resolution) (subject to adjustment in the case of any subsequent consolidation or subdivision of Shares),

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

(c) for the purposes of this Resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Hong Kong to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this Resolution;

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

5. "**THAT**

(a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Commission**") and the Stock Exchange, subject to and in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(c) for the purpose 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 or the applicable law of Hong Kong to be held; and

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this Resolution."

6. "**THAT** subject to the passing of Resolutions no. 4 and 5 set out in the notice convening the AGM (the "**Notice**"), the authority of the Directors pursuant to Resolution no. 4 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 5 set out in the Notice."

SPECIAL RESOLUTION

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

7. "**THAT**:

   (a) the proposed amendments (the "**Proposed Amendments**") to the existing articles of association of the Company (the "**Existing Articles**"), a summary of the major areas of which is set out in the Letter from the Board in the circular of the Company dated 28 April 2026, be and are hereby approved;

   (b) the new articles of association of the Company (the "**New Articles**"), which contain all the Proposed Amendments and a copy of which has been produced to this Meeting and marked "A" and initialed by the chairman of this Meeting for the purpose of identification, be and are hereby approved and adopted in substitution for, and to the exclusion of, the Existing Articles with immediate effect; and

   (c) any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Articles."

On behalf of the Board
Trio Industrial Electronics Group Limited
Wong Sze Chai
Chairman and Executive Director

Hong Kong, 28 April 2026

Notes:

1 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, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the AGM to represent the member.

2 In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority) must be deposited to the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

3 In case of joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Share shall be accepted to the exclusion of the vote of the other joint registered holders.

4 The register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of Shares will be effected in order to determine the entitlement 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 21 May 2026 for such purpose. The record date for the purpose of ascertaining Shareholders' right to attend and vote at the AGM will be Thursday, 28 May 2026.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Wong Sze Chai (Chairman), Ms. Liu Yun and Mr. Leung Tak Ho as executive Directors, Mr. Kwan Tak Sum Stanley as non-executive Director, Mr. Kan Pak Cheong, Mr. Wong Kwok Kuen and Mr. Bao King To as independent non-executive Directors.