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If you have sold or transferred all your shares in **Shimao Services Holdings Limited**, you should at once hand this document and 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.

世茂服務
SHIMAO SERVICE

SHIMAO SERVICES HOLDINGS LIMITED
世茂服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 873)

Directors:
Executive Directors
Mr. Hui Sai Tan, Jason *(Chairman)*
Mr. Shao Liang *(President)*

Independent Non-executive Directors
Ms. Zhou Xinyi
Mr. Hui Wai Man, Lawrence

Registered Office:
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 3820, 38th Floor
Tower One, Lippo Centre
89 Queensway
Hong Kong

29 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUMAND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the annual general meeting of Shimao Services Holdings Limited (the "Company", together with its subsidiaries, the "Group") held on 10 June 2025, general and unconditional mandates were given to the directors of the Company (the "Directors") to issue and buy back shares of the Company (the "Shares") and these general mandates will expire at the conclusion of the forthcoming annual general meeting (the "2026 AGM"). The Directors believe that a renewal of these proposed general mandates is in the best interests of the Company and its shareholders. Accordingly, the following separate ordinary resolutions will be proposed at the 2026 AGM to give the Directors general and unconditional mandates to exercise powers of the Company to issue and buy back the Shares:

(i) an ordinary resolution (Resolution No. 4) to give the Directors a general and unconditional mandate to allot, issue and otherwise deal with additional Shares up to 20% of the number of Shares in issue as at the date of the 2026 AGM (the "Issue Mandate"), equivalent to a maximum of 493,634,600 Shares if there is no change in the number of Shares in issue and the Company does not have any treasury shares prior to the date of the 2026 AGM;

(ii) an ordinary resolution (Resolution No. 5) to give the Directors a general and unconditional mandate to buy back Shares up to a maximum of 10% of the number of Shares in issue as at the date of the 2026 AGM (the "Buy-back Mandate"), equivalent to a maximum of 246,817,300 Shares if there is no change in the number of Shares in issue and the Company does not have any treasury shares prior to the date of the 2026 AGM; and

(iii) conditional upon the passing of Resolutions Nos. 4 and 5 as stated above, an ordinary resolution (Resolution No. 6) to extend the Issue Mandate by an amount representing the number of the Shares bought back by the Company under the Buy-back Mandate.

Details of the abovementioned ordinary resolutions are contained in the notice of the 2026 AGM set out in this document. An explanatory statement, as required by the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "HKEx") to be sent to the shareholders in connection with the Buy-back Mandate, is also set out in the Appendix I of this document. This contains all the information reasonably necessary to enable the shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant to the Directors the Buy-back Mandate at the 2026 AGM. The Directors wish to state that they have no immediate plan to issue or buy back any Shares pursuant to these mandates.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109 of the articles of association of the Company (the "Articles of Association"), two directors, namely, Mr. Shao Liang and Ms. Zhou Xinyi (the "Retiring Directors") shall retire by rotation at the 2026 AGM, and all being eligible, have offered themselves for re-election as Directors at the 2026 AGM.

The Company has received from Ms. Zhou Xinyi an annual confirmation of her independence and the nomination committee of the Company (the "Nomination Committee") has reviewed and assessed her independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and is of the view that Ms. Zhou Xinyi is independent.

The Nomination Committee has also considered the nomination of Mr. Shao Liang and Ms. Zhou Xinyi for re-election at the 2026 AGM in accordance with the Company's nomination policy and took into account the Board's composition, its size as well as various diversity aspects (including, but not limited to, their respective perspectives, skills, knowledge and experience) as set out in the Company's board diversity policy, and recommended them to stand for re-election at the 2026 AGM.

The board of Directors of the Company (the "Board"), with the recommendation of the Nomination Committee, believes that the invaluable knowledge and experience of each of the Retiring Directors to the Group's affairs continue to be of significant benefit to the Company. Accordingly, the Board has proposed each of the Retiring Directors stands for re-election by way of separate resolutions at the 2026 AGM.

The details of the Retiring Directors proposed for re-election at the 2026 AGM are set out below:

Mr. Shao Liang ("Mr. Shao"), aged 48, was appointed as an Executive Director and the President of the Company on 26 April 2024 and is primarily responsible for the overall strategic planning and operations of the Group. Mr. Shao is currently a non-executive director of Shimao Group Holdings Limited ("Shimao Group Holdings", together with its subsidiaries, the "Shimao Group"), the ultimate holding company of the Company listed on the main board of the HKEx, and was the group vice president and head of production and operation management center of the Shimao Group, responsible for the overall management of the Shimao Group's production operation. Mr. Shao obtained a Bachelor's Degree in Economic Management in 2001 and joined the Shimao Group in the same year, and successively served as an assistant president, the head of sales management center and controller of the regional sales of the Shimao Group, accumulating over 25 years of extensive experience in sales and operation management.

As at 23 April 2026, being the latest practicable date prior to the printing of this document (the "Latest Practicable Date"). Mr. Shao has interests, within the meaning of Part XV of the SFO, in (i) 35,016 Shares; and (ii) a deemed interests in 61,388 shares of Shimao Group Holdings granted but not yet vested under a share award scheme of Shimao Group Holdings within the meaning of Part XV of the SFO. Mr. Shao has entered into service contract with the Company for a specific term but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Mr. Shao received remuneration for the year 2025 of approximately RMB1,210,000 as disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2025. The Board determines Mr. Shao's emoluments by taking into consideration his duties and responsibilities within the Group, the prevailing market rates as well as the Group's performance and remuneration policy

Ms. Zhou Xinyi, formerly known as Zhou Xiaorong ("Ms. Zhou"), aged 63, was appointed as an Independent Non-executive Director of the Company on 13 October 2020 and is responsible for providing independent advice on the operations and management of the Group. Ms. Zhou is the chairman and president of The Qianhai Chamberlain Institute (Shenzhen) Co., Ltd. (前海勤博教育科技(深圳)有限公司). Ms. Zhou served as the dean of Shenzhen Property Management and Advanced Training College Co., Ltd. (深圳房地產和物業管理進修學院有限公司) from August 1996 to October 2017 and a deputy general manager of Shenzhen Shentou Education Co., Ltd. (深圳市深投教育有限公司), an educational institution engaged in providing educational and vocational training services, from March 2017 to January 2018. Ms. Zhou was an honorary vice president of the Fifth Council Committee of China Property Management Association (中國物業管理協會). Ms. Zhou obtained a Bachelor's Degree in English Languages and Literature from Nanjing University (南京大學) in the PRC in July 1984 and a Master's Degree in Educational Psychology from Stanford University in the United States in June 1989.

As at the Latest Practicable Date, Ms. Zhou does not have any interests in Shares within the meaning of Part XV of the SFO. The letter of appointment entered into by the Company with Ms. Zhou provides for a fixed term of appointment but is subject to retirement by rotation in accordance with the Articles of Association and may be terminated in accordance with the terms thereof. Ms. Zhou is entitled to a director's fee of HK$360,000 per annum. Such emoluments are determined by reference to her duties and responsibilities within the Group and the prevailing market rates.

So far as the Directors are aware, save as disclosed above, (i) as at the Latest Practicable Date, none of the Retiring Directors had any interest within the meaning of Part XV of the SFO in the securities of the Company; (ii) none of the Retiring Directors held, or in the last 3 years held, any directorship in any publicly-listed company or held any other major appointments or professional qualifications; (iii) none of the Retiring Directors had any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) in relation to the proposed re-election of the Retiring Directors, there is no information which is discloseable nor is/was any of the Retiring Directors involved in any of the matters required to be disclosed pursuant to the requirements set out in Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

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

Reference is made to the announcement of the Company dated 14 April 2026, the Board proposed to amend the existing second amended and restated memorandum and articles of association of the Company (the "Existing Memorandum and Articles of Association") for the purposes of, among others, (i) enabling the Company to convene and hold an electronic or a hybrid general meetings and provide electronic voting; (ii) bringing the Existing Memorandum and Articles of Association in line with the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers; (iii) reflecting the implementation of an uncertificated securities market regime; and (iv) making other housekeeping amendments (collectively, the "Proposed Amendments"). Accordingly, the Board proposes to adopt the third amended and restated memorandum and articles of association of the Company (the "New Memorandum and Articles of Association") incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association. Details of the Proposed Amendments are set out in Appendix II to this circular.

The Company has been advised by its legal advisers that the Proposed Amendments do not violate the respective requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments for a company listed on the HKEx.

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

2026 AGM

A notice convening the 2026 AGM is set out on pages 25 to 28 of this document. At the 2026 AGM, ordinary resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate, the Buy-back Mandate, the re-election of the Retiring Directors, and a special resolution will be proposed for the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

A form of proxy for use at the 2026 AGM is enclosed herewith. Whether or not you are able to attend the 2026 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 2026 AGM. Completion and delivery of a form of proxy will not preclude you from attending and voting at the 2026 AGM or any adjournment thereof if you so wish.

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, 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, if any. The chairman of the 2026 AGM will therefore put each of the resolutions to be proposed at the 2026 AGM to be voted by way of a poll. The poll results will be published on the Company's website at www.shimaofuwu.com and HKExnews website at www.hkexnews.hk pursuant to the Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Buy-back Mandate to the Directors, the re-election of the Retiring Directors and the Proposed Amendments and the adoption of the New Memorandum and Articles of Association are all in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend the shareholders of the Company to vote in favour of all the resolutions to be proposed at the 2026 AGM.

Yours faithfully,
On behalf of the Board
Shimao Services Holdings Limited
Hui Sai Tan, Jason
Chairman

The following is the explanatory statement required to be sent to the shareholders of the Company under the Listing Rules in connection with the proposed Buy-back Mandate. References in this statement to "Share(s)" mean ordinary share(s) of HK$0.01 each in the share capital of the Company.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the HKEx to buy back their fully-paid shares on the HKEx subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

Share buy-backs must be approved by shareholders in advance by an ordinary resolution, either by a specific approval or a general mandate to the Directors to make the buy-backs.

(b) Source of funds

Share buy-backs must be made out of funds which are legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands in which the Company was incorporated.

(c) Maximum number of Shares to be bought back

A maximum of 10% of the number of Shares in issue as at the date of passing of the relevant resolution approving the proposed Buy-back Mandate may be bought back on the HKEx.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue of the Company comprised of 2,468,173,000 Shares and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or no Shares are bought back and the Company does not have any treasury shares prior to the date of the 2026 AGM, the Directors would be allowed under the Buy-back Mandate to buy back a maximum of 246,817,300 Shares, representing 10% of the number of Shares in issue as at the date of the 2026 AGM.

3. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and its shareholders to have the Buy-back Mandate to enable the Directors to buy back Shares on the market, which can give the Company the flexibility to do so if and when appropriate. An exercise of the Buy-back Mandate may, depending on the market conditions and funding arrangement at the time, result in an enhancement of the net assets value per Share and/or earnings per Share. The number(s) and price of Shares to be bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and such buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders as a whole.

4. FUNDING OF SHARE BUY-BACK

In buying back Shares, the Company shall only apply funds legally available for such purpose in accordance with its Articles of Association and the applicable laws of the Cayman Islands. It is envisaged that the funds required for any buy-back would be derived from the distributable profit of the Company.

5. IMPACT OF SHARE BUY-BACK

The Directors are aware that there may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2025) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the proposed Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

6. GENERAL

The Directors will exercise the power of the Company to make buy-back pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. Neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

The Company intends to cancel such Shares so bought back following the settlement of any such buy-back.

There are no Directors and, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), who have a present intention, in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company and no such person has undertaken not to sell any of the Shares held by him/her to the Company in the event that the proposed Buy-back Mandate is approved by the shareholders of the Company.

7. THE CODE ON TAKEOVERS AND MERGERS

If, on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase in shareholding will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert, depending on the level of increase of shareholders' interest in the voting right of the Company, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such shareholder or group of shareholders.

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under Part XV of the SFO, Mr. Hui Wing Mau as the ultimate controlling shareholder (as defined in the Listing Rules) of the Company, through his directly and indirectly controlled corporations, has deemed interests in 1,399,067,092 Shares, representing approximately 56.68% of the Shares in issue.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the term of the Buy-back Mandate to be proposed at the 2026 AGM, the shareholding interest of Mr. Hui Wing Mau would be increased to approximately 62.98% of the Shares in issue. The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any buy-back to be made under the Buy-back Mandate.

8. MARKET PRICE OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the HKEx in the last twelve months are as follows:

Month	Price per Share	
	Highest	Lowest
	HK$	*HK$*
2025		
April	0.88	0.71
May	0.86	0.77
June	0.81	0.73
July	0.84	0.75
August	0.88	0.72
September	0.81	0.70
October	0.72	0.65
November	0.68	0.61
December	0.66	0.57
2026		
January	0.68	0.58
February	0.69	0.62
March	0.62	0.55
April (up to and including the Latest Practicable Date)	0.60	0.55

9. SHARE BUY-BACK MADE BY THE COMPANY

The Company did not buy back any Shares (whether on the HKEx or otherwise) during the six months preceding the Latest Practicable Date.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

Set out below are the Proposed Amendments:

	Proposed amendments (showing changes to the existing Memorandum of Association)
Heading	**THE COMPANIES ACT (REVISED)** **EXEMPTED COMPANY LIMITED BY SHARES** **~~SECOND~~ THIRD AMENDED AND RESTATED** **MEMORANDUM OF ASSOCIATION** **OF** **Shimao Services Holdings Limited** **世茂服務控股有限公司** (the ***Company***) An Exempted Company Limited By Shares (as adopted by Special Resolutions passed on ~~6 June 2023~~ [22 June] 2026)
Article No.	**Proposed amendments (showing changes to the existing Articles of Association)**
Heading	**THE COMPANIES ACT (REVISED)** **EXEMPTED COMPANY LIMITED BY SHARES** **~~SECOND~~ THIRD AMENDED AND RESTATED** **ARTICLES OF ASSOCIATION** **OF** **Shimao Services Holdings Limited** **世茂服務控股有限公司** (the ***Company***) An Exempted Company Limited By Shares (as adopted by Special Resolutions passed on ~~6 June 2023~~ [22 June] 2026)
1(b)	... ***actionable corporate communications*** shall have the meaning given to it under the Listing Rules;

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
1(b)	... ***ASR Code*** means the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time; ... ***Central Clearing and Settlement System*** means the Central Clearing and Settlement System operated by the HKSCC; ... ***Electronic*** has the meaning given to it in the Electronic Transactions Act; ***electronic means*** includes sending or otherwise making available to the intended recipients of the communication in electronic format; ***Electronic System*** means any system for holding and transferring securities in electronic form approved by applicable law or regulation, including but not limited to the UNSRT System, the Central Clearing and Settlement System and any other clearing or settlement system approved by the HK Stock Exchange and/or the SFC; ***Electronic Transactions Act*** means the Electronic Transactions Act (Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor; ... ***HKSCC*** means The Hong Kong Securities Clearing Company Limited; ... ***Register*** means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands or in electronic form as the Board shall determine from time to time; ... ***Securities and Futures Ordinance*** means the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time; ***Securities and Futures (Uncertificated Securities Market) Rules*** means the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance; ... ***SFC*** means the Securities and Futures Commission of Hong Kong;

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
1(b)	... ***Subsidiary*** has the meaning ascribed to it by Section 15 of the Companies Ordinance~~.~~; ~~and~~ ***Transfer Office*** means the place where the principal register of Shareholders is located for the time being~~.~~; and ***UNSRT System*** means an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters.
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of technology), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of technology), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.
5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of at least three-fourths of the issued Shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person (whether physically or by virtual attendance with the use of technology), or by proxy at a separate general meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply *mutatis mutandis*, provided that: (i) the necessary quorum shall be two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy, at least one-third of the issued Shares of that class; and (ii) any holder of Shares of the class present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of the Shareholder being a corporation, by its duly authorised representative~~)~~ or by proxy may demand a poll, upon which every such holder shall be entitled to one vote for every such share held by him.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
15(a)	Subject to the Companies Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares), provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company. If the Company purchases or otherwise acquires its own Shares or warrants or other securities, neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares, provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the SFC~~Securities and Futures Commission of Hong Kong~~ from time to time in force.
15(e)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation, or, in the case of Shares held in uncertificated form, by such electronic means or process as may be prescribed by the Board or the relevant system operator and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.
17(b)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location or in electronic form as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
17(c)	During the Relevant Period (except when the Register or the register of holders is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance), any Shareholder and any holder of the Prescribed Securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) may inspect during business hours any Register or register of holders maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
18(a)	Every person whose name is entered as a Shareholder in the register shall be entitled to hold their shares in uncertificated form any Electronic System approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where share certificates are issued, every person whose name is entered as a member in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act, the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the Listing Rules~~applicable rules of the stock exchange of the Relevant Territory~~) one certificate for all his ~~S~~shares of each class, or, if he shall so request, in a case where the allotment or transfer is of a number of ~~S~~shares in excess of the number for the time being forming a ~~stock exchange~~ board lot ~~for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine~~, such number of certificates for ~~S~~shares in ~~stock exchange~~ board lots or whole multiples thereof as he shall request and one for the balance (if any) of the ~~S~~shares in question, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its Prescribed Securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules), including electronic processes for corporate actions, as required by the uncertificated securities market regime or the ASR Code.
19	Where any shares, warrants or debentures or ~~representing~~ any ~~other~~ form of securities of the Company are issued in certificated form, such certificate ~~Every certificate for Shares~~shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.
20	Where share certificates are issued, they ~~Every certificate hereafter~~ shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words ***restricted voting*** or ***limited voting*** or ***non-voting*** or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
22	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any (not exceeding the relevant maximum amount as the HK Stock Exchange ~~, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as~~ may from time to time determine or as may be prescribed by the ASR Code)~~be allowed or not prohibited under the Listing Rules, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution)~~, ~~as~~ and the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
39	Subject to the Companies Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept, provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC.
40	Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, the ~~The~~ instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee, provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
46	Upon every transfer of Shares, the certificate in respect thereof held by the transferor (if one has been issued) shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall upon request by the transferee and subject to the Board resolving to issue share certificates, be issued to the transferee in respect of the Shares transferred to him as provided in Article 18. 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, and subject to the Board resolving to issue share certificates, be issued to him upon his request as provided in Article 18. The Company shall retain the instrument of transfer. Where Shares are transferred in uncertificated form, no certificate shall be required to be surrendered or issued, and the transfer of Shares shall be registered in accordance with the applicable uncertificated securities regime.
61(b)	In the event of a forfeiture of Shares, if share certificate(s) have been issued, the Shareholder shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the Shares so forfeited and in any event the certificates representing Shares so forfeited shall be void and of no further effect. If the relevant Shares are held in uncertificated form, the Company shall take such steps as may be required under the applicable uncertificated securities regime to give effect to the forfeiture.
62	At all times during the Relevant Period, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of the Company's financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be physically held elsewhere ~~by means of such telephone, electronic or other communication facilities~~, as a hybrid meeting (partially physical and partially electronic) or wholly by electronic means ~~of such~~using telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other ~~simultaneously and instantaneously~~, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall apply, mutatis mutandis, to hybrid or wholly electronic meetings. In the event of any technical difficulties, disruptions, or procedural issues arising during a hybrid or electronic meeting, including but not limited to connectivity problems, platform malfunctions, or disputes regarding the conduct of the meeting, the chairman of the meeting shall have the authority to make any rulings or decisions necessary to address such issues. Any ruling, determination, or decision made by the chairman of the meeting under the scope of this provision shall be final, conclusive, and binding on the Company and all Shareholders.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
65	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and details for Shareholders to attend the meeting (whether physically or virtually with the use of technology) (if applicable) and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, if permitted by the Listing Rules, be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all members of the Company.
68	For all purposes the quorum for a general meeting shall be two Shareholders present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of a Shareholder being a corporation, by its duly authorised representative~~)~~ or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.
69	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of a Shareholder being a corporation by its duly authorised representative~~)~~ or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
71	The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days' notice, specifying ~~the place,~~ the day and the hour and the details for Shareholders to attend ~~of~~ the adjourned meeting (whether physically or virtually by electronic means) shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. 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. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
72	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by: (a) at least two Shareholders present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of a Shareholder being a corporation, by its duly authorised representative~~)~~, or by proxy for the time being entitled to vote at the meeting; (b) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of a Shareholder being a corporation, by its duly authorised representative,~~)~~ or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or (c) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of technology), ~~(~~or, in the case of a Shareholder being a corporation, by its duly authorised representative~~)~~, or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.
73	Where a resolution is voted on by a show of hands (whether physically or by virtual attendance with the use of technology), a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
74	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.
76	In the case of an equality of votes, whether on a show of hands or on a poll (whether physically or by virtual attendance with the use of technology), the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.
79	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (whether physically or by virtual attendance with the use of technology), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (provided that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (whether physically or by virtual attendance with the use of technology), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. For the avoidance of doubt, votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.
80	All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting (whether physically or by virtual attendance with the use of technology), except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
86	Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (whether physically or by virtual attendance with the use of technology) (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person (whether physically or by virtual attendance with the use of technology) at any general meeting.
89	The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) or sent to the Board by electronic means (if such means are provided) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (whether physically or by virtual attendance with the use of technology), (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
93	(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual Shareholder. References in these Articles to a Shareholder present in person (whether physically or by virtual attendance with the use of technology) at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative. (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the instrument appoint a proxy or authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually (whether physically or by virtual attendance with the use of technology) on a show of hands or on a poll.
94 (b)	in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) or sent to the Board by electronic means (if such means are provided) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.
106(a)	if he has been adjudged ~~becomes~~ bankrupt or insolvent~~has a receiving order made against him or suspends payment or compounds with his creditors generally~~;

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
107	Subject to the provisions of the Listing Rules, ~~No~~no Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as a Director by reason only of his having attained any particular age.
109 (a)	Notwithstanding any other provisions in these Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Subject to the provisions of the Listing Rules, ~~A~~ a retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.
134	The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, tele-conferencing, other electronic means or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting (whether physically or by virtual attendance with the use of technology) shall constitute presence in person at such meeting.
135	A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or other form of electronic transmission or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or electronic mail address, or any other address ~~, facsimile or telex number~~ given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
181(b)	~~Except where otherwise expressly stated, any~~Any notice or document ~~to be given to or by any person pursuant to these Articles~~ (including any actionable corporate communications ~~within the meaning ascribed thereto under the Listing Rules)~~ may be served ~~on or delivered to~~by the Company and any notices may be served by the Board on any Shareholder ~~either~~: (i) by serving it personally ~~or~~on the relevant person; (ii) by personally leaving it at the registered address of the relevant person (where such person is a Shareholder, at the registered address as appearing in the register); (iii) by sending it through the post in a prepaid ~~envelope~~ envelope addressed to ~~or wrapper addressed to such~~ the relevant person ~~Shareholder~~ at his registered address ~~as appearing in the register or by leaving it at that address addressed to the~~ (where such person is a Shareholder, at the registered address as appearing in the register) or ~~by~~ at any other ~~means authorised in writing~~address supplied by him to the Company for the purpose;~~by the Shareholder concerned or (other than share certificates) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~ (iv) by sending or transmitting it as an electronic communication to the relevant person at the electronic address provided by him in accordance with these Articles, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for the obtaining of consent from such person; (v) by publishing it on the Company's website and/or the HK stock Exchange's website, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's website and/or the HK Stock Exchange's website; (vi) by placing an advertisement published in the manner prescribed under the Listing Rules and all applicable laws, rules and regulations; or (vii) by sending or otherwise making it available to the relevant person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Listing Rules and all applicable laws, rules and regulations,

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's website and/or the HK Stock Exchange's website. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. ~~Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~
183	Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, ~~if sent~~given by electronic means as provided herein ~~(including through any relevant system),~~ shall be deemed to have been served and delivered~~given~~ on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. A notice, document or publication placed on either the Company's website or the HK Stock Exchange's website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules.~~the electronic communication was sent by or on behalf of the Company.~~ Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.
184	A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address or electronic address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address or electronic address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.
187	The signature to any notice or document to be given by the Company may be written, ~~or~~ printed or in electronic form.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
198	**UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS** The Company shall comply with all applicable laws and regulations, including but not limited to the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means.
199	To the extent permitted by the laws of the Cayman Islands and unless otherwise restricted or prohibited by the Listing Rules, the Company shall: (a) accept instructions from members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to corporate communication and actionable corporate communications, and instructions regarding any meeting of the securities) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and (b) pay any corporate action proceeds (including but not limited to proceeds paid by the Company to members and its securities holders in connection with its corporate actions, such as distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers and offers made to a specified group of such holders on a preferential basis, and payments in connection with takeovers and privatisations) by any electronic means or such other means as the Board considers appropriate.

SHIMAO SERVICES HOLDINGS LIMITED
世茂服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 873)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "Meeting") of Shimao Services Holdings Limited (the "Company") will be held at The Function Room 1-2, 2/F, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Monday, 22 June 2026 at 11:00 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements together with the reports of the directors and the auditor of the Company for the year ended 31 December 2025.

2. (i) To re-elect Mr. Shao Liang as an Executive Director of the Company.

   (ii) To re-elect Ms. Zhou Xinyi as an Independent Non-executive Director of the Company.

   (iii) To authorise the board of directors of the Company (the "Board") to fix the remuneration of directors of the Company (the "Directors").

3. To re-appoint Grant Thornton Hong Kong Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

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

ORDINARY RESOLUTIONS

4. "**THAT**:

   (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company or securities convertible into shares, or to grant options, warrants or similar rights to subscribe for any shares or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:

(i) a Rights Issue (as defined in paragraph (d) below); or

(ii) the exercise of rights of subscription or conversion under the terms of any warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company; or

(iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company; or

(iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the "Articles of Association") in force from time to time,

shall not exceed 20% of the number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

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

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

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

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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

5. "**THAT**:

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the "HKEx") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the HKEx for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HKEx as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company to be bought back pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of this Resolution, and the said approval 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; or

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

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT** conditional upon Resolution No. 4 and Resolution No. 5 mentioned above being passed, the number of shares of the Company which shall have been bought back by the Company under the authority granted to the Directors as mentioned in Resolution No. 5 above (up to a maximum of 10% of the number of shares of the Company in issue as stated in Resolution No. 5 above) shall be added to the number of shares that may be allotted, issued or otherwise dealt with, or agreed conditionally and unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to Resolution No. 4 above."

SPECIAL RESOLUTION

7. "**THAT**:

(a) the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company (the "Proposed Amendments"), the details of which are set out in Appendix II to the circular of the Company dated 29 April 2026, be and are hereby approved;

(b) the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the "New Memorandum and Articles of Association"), a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the New Memorandum and Articles of Association of the Company in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company with immediate effect; and

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

On behalf of the Board
Shimao Services Holdings Limited
Hui Sai Tan, Jason
Chairman

Hong Kong, 29 April 2026

Registered Office:
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she holds two or more shares, more than one proxy to attend and vote on his/ her behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.

2. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 15 June 2026 to Monday, 22 June 2026 (both days inclusive), during which no transfer of shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the AGM will be Monday, 22 June 2026. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 12 June 2026.

3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

4. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the Meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.

5. in relation to the Ordinary Resolutions Nos. 4 to 6 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or buy back any existing shares of the Company.

6. In the event that a typhoon signal no.8 or above is hoisted, or a black rainstorm warning signal or "extreme conditions" announced by the Hong Kong Government is/are in force on the day of the Meeting, please refer to the Company's website (www.shimaofuwu.com) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) for an announcement on bad weather arrangement for the Meeting.

7. No corporate gifts will be distributed at the Meeting.