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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Xin Point Holdings Limited (the "**Company**"), you should at once hand this circular and the accompanying proxy form 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 the transferee.

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Xin Point Holdings Limited
信邦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1571)

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, PROPOSED FINAL DIVIDEND, PROPOSED ADOPTION OF THE FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company (the "**AGM**") to be held at Keen Point Hi-tech Industrial Park, Xikeng, Huicheng District, Huizhou, Guangdong, PRC on 4 June 2026 at 2:00 p.m. is set out on pages 118 to 122 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (*www.hkexnews.hk*) and the Company (*www.xinpoint.com*).

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time scheduled for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM or any adjourned meeting thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

30 April 2026

CONTENTS

Page

Definitions 1

Letter from the Board 3

Appendix I — Explanatory Statement on the Repurchase Mandate 8

Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the AGM 12

Appendix III — Proposed Amendments to the Articles 17

Notice of the AGM 118

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

"2025 Share Option Scheme"	the share option scheme adopted by the Company on 18 June 2025
"AGM"	an annual general meeting of the Company to be held at Keen Point Hi-tech Industrial Park, Xikeng, Huicheng District, Huizhou, Guangdong, PRC on 4 June 2026 at 2:00 p.m. to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 118 to 122 of this circular, or any adjournment thereof
"AGM Notice"	the notice convening the AGM set out on pages 118 to 122 of this circular
"Articles"	the articles of association of the Company currently in force
"Board"	the board of Directors
"Companies Act"	the Companies Act (as revised) of the Cayman Islands
"Company"	Xin Point Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange (stock code: 1571)
"Director(s)"	the director(s) of the Company
"Extension Mandate"	as defined in paragraph 2(c) of the "Letter from the Board" in this circular
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issuance Mandate"	as defined in paragraph 2(a) of the "Letter from the Board" in this circular
"Latest Practicable Date"	17 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
"New Articles"	the fourth amended and restated articles of association of the Company to be adopted at the AGM

"PRC"	the People's Republic of China
"Repurchase Mandate"	as defined in paragraph 2(b) of the "Letter from the Board" in this circular
"RMB"	Renminbi, the lawful currency of the PRC
"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 HK$0.1 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong

Xin Point Holdings Limited
信邦控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1571)

Executive Directors:
Mr. Ma Xiaoming *(Chairman)*
Mr. Meng Jun
Mr. Zhang Yumin
Mr. Liu Jun
Mr. He Xiaolu
Mr. Jiang Wei

Independent non-executive Directors:
Mr. Tang Chi Wai
Mr. Gan Weimin
Prof. Cao Lixin

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
Unit 1503, 15/F
Midas Plaza
1 Tai Yau Street
San Po Kong
Kowloon, Hong Kong

Headquarter and principal place of business in PRC:
Keen Point Hi-tech Industrial Park
Xikeng, Huicheng District
Huizhou
Guangdong
PRC

30 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, PROPOSED FINAL DIVIDEND, PROPOSED ADOPTION OF THE FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND NOTICE OF THE ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of certain resolutions to be proposed at the AGM which include, among other matters, (i) the grant of the Issuance Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the re-election of the retiring Directors; (v) approval of the payment of final dividend for the year ended 31 December 2025, and (vi) the adoption of the New Articles, and to give you the notice of the AGM.

2. PROPOSED GRANTING OF THE ISSUANCE MANDATE AND THE REPURCHASE MANDATE

At the 2025 annual general meeting of the Company held on 18 June 2025, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares. Such mandates will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the grant of the new general mandates to the Directors that would enable the Company:

(a) to allot, issue or deal with additional Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing such resolution at the AGM (the "**Issuance Mandate**");

(b) to repurchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing such resolution at the AGM (the "**Repurchase Mandate**"); and

(c) to extend the Issuance Mandate by an amount representing the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate referred to in paragraph (b) above (the "**Extension Mandate**").

Each of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

The Directors have no present immediate plan to exercise the Issuance Mandate or the Repurchase Mandate (if so granted to the Directors at the AGM).

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with the Articles, Mr. Tang Chi Wai ("**Mr. Tang**"), Mr. Gan Weimin ("**Mr. Gan**") and Prof. Cao Lixin ("**Prof. Cao**") shall retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

The Board has received from each of Mr. Tang, Mr. Gan and Prof. Cao an annual confirmation of his/her independence pursuant to the Listing Rules. The Board is satisfied that each of Mr. Tang, Mr. Gan and Prof. Cao is independent in accordance with the Listing Rules. The Board is satisfied that, taking into account, among others, the valuable insights, useful guidance and independent judgment provided to the Board by each of Mr. Tang, Mr. Gan and Prof. Cao, each of Mr. Tang, Mr. Gan and Prof. Cao is of such character, integrity and experience commensurate with office of an independent non-executive Director. Mr. Tang's, Mr. Gan's and Prof. Cao's professional background, knowledge and experience have also contributed to the diversity of the Board. Based on the above mentioned considerations, the Board, on the recommendation of the nomination committee of the Board, would recommend each of Mr. Tang, Mr. Gan and Prof. Cao for re-election at the AGM.

The details of the above three retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. PROPOSED FINAL DIVIDEND

As stated in the announcement published by the Company dated 26 March 2026 relating to the annual results of the Group for the year ended 31 December 2025, the Board recommended that subject to Shareholders' approval in the AGM, the Company proposed to declare and distribute a final dividend of HK$0.3 per Share for the year ended 31 December 2025, which, if approved, is expected to be paid on or about 21 July 2026, to the Shareholders whose names appear on the register of members of the Company on 26 June 2026.

5. PROPOSED ADOPTION OF NEW ARTICLES

The Board proposes to seek the approval of the Shareholders by way of special resolution at the AGM to amend the Articles and to adopt the New Articles for the purpose of, among others, conforming with the recent amendments of the Listing Rules in relation to (i) the expanded paperless listing regime, (ii) the electronic dissemination of corporate communications by listed issuers, (iii) the new treasury shares regime under the Listing Rules, and (iv) the implementation of an uncertificated securities market. Other minor amendments to the Articles are also proposed as corresponding changes as well as housekeeping changes.

The full text of the proposed New Articles (marked-up against the Articles) is set out in Appendix III to this circular. The Chinese translation of the proposed New Articles is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

6. AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 118 to 122 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

The 2025 annual report incorporating the audited consolidated financial statement of the Group for the year ended 31 December 2025 and the reports of the Directors and the auditors thereon have been published by the Company and despatched to the Shareholders (as the case may be).

You will find enclosed with this circular a form of proxy for use at the AGM and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.xinpoint.com). Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and in such event, your proxy form shall be deemed to be revoked.

7. RECOMMENDATION

The Board considers that all the ordinary resolutions and special resolution as set out in the AGM Notice are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice to be proposed at the AGM.

8. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlements to attend and vote at the AGM, the transfer books and the register of members of the Company will be closed from 1 June 2026 to 4 June 2026 (both days inclusive), during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on 4 June 2026 are entitled to attend and vote at the AGM. In order to establish the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 29 May 2026.

For the purpose of determining the entitlements to the proposed final dividend to be approved at the AGM for the year ended 31 December 2025, the transfer books and the register of members of the Company will be closed from 23 June 2026 to 26 June 2026 (both days inclusive), during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on 26 June 2026 are entitled to the proposed final dividend. To ensure that

Shareholders are entitled to receive the distribution of final dividend to be approved at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 22 June 2026. It is expected that, if approved, the proposed final dividend will be paid on or about 21 July 2026 to the Shareholders whose names appear on the register of members of the Company on 26 June 2026.

9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I — Explanatory Statement on the Repurchase Mandate; Appendix II — Details of the Retiring Directors Proposed to be Re-elected at the AGM; and Appendix III — Proposed Amendments to the Articles.

10. 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.

Yours faithfully
By Order of the Board
Xin Point Holdings Limited
Ma Xiaoming
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASON FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,003,657,000 Shares.

Subject to the passing of the ordinary resolution no. 7 of the AGM Notice in respect of the grant of the Repurchase Mandate and on the basis that the issued share capital of the Company will remain unchanged as at the date of the AGM, i.e. being 1,003,657,000 Shares, the Directors would be authorised to exercise the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate will remain in force, a maximum of 100,365,700 Shares, being 10% of the issued Shares (excluding any treasury Shares) as at the date of the AGM.

3. FUNDING FOR REPURCHASES

Any repurchase will be funded from the Company's internal resources, which shall be funds legally available for such purpose in accordance with the memorandum of association of the Company and Articles, the Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

Under the Companies Act, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose or, if authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Act, out of capital.

4. IMPACT OF REPURCHASES ON WORKING CAPITAL OR GEARING POSITION

As compared with the financial position of the Company as at 31 December 2025 (being the date on which the latest audited accounts of the Company have been made up), the Directors consider that there might be a material adverse impact on the working capital or on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

5. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Ma Xiaoming, the chairman of the Company and an executive Director, held and was deemed to be interested in 751,521,750 Shares and 53,000 underlying Shares (being the maximum number of Shares which may be allotted and issued to Mr. Ma upon the exercise of the share options granted to him under the 2025 Share Option Scheme) (representing in aggregate approximately 74.88% of the issued share capital of the Company). In the event that the Repurchase Mandate would be exercised in full, the interest of Mr. Ma would be increased from approximately 74.88% to approximately 83.20%. On the basis of the aforesaid increase of shareholding held by Mr. Ma Xiaoming, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate would be exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to an extent that would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares in public hands.

6. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the Company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general repurchase mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

7. DIRECTORS' POWER FOR REPURCHASES

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and in accordance with the memorandum of association of the Company and Articles.

8. INTENTION OR UNDERTAKING OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS TO SELL SHARES

None of the Directors or, to the best knowledge and belief of the Directors having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, 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/it has a present intention to sell Shares to the Company, or that he/she/it has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company did not purchase any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

10. STATUS OF REPURCHASED SHARES

The Company may cancel the repurchased Shares or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time of repurchases.

To the extent that any treasury Shares are deposited with the Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities

Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

11. SHARE PRICES

The highest and lowest prices of the Shares during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	**Share Price (Per Share)**	
	Highest	**Lowest**
	HK$	*HK$*
2025		
April	3.84	2.79
May	3.85	3.20
June	4.00	3.54
July	4.20	3.69
August	4.26	3.90
September	4.33	3.93
October	4.12	3.77
November	4.04	3.78
December	3.98	3.67
2026		
January	3.90	3.79
February	4.05	3.84
March	4.35	3.80
April (up to the Latest Practicable Date)	4.58	4.18

12. NO UNUSUAL FEATURES

The Company and the Directors are of the view that neither the explanatory statement contained in this Appendix I nor the proposed Repurchase Mandate has any unusual features.

*The biographical details of the Directors to be retired (collectively, the "**Retiring Directors**") at the conclusion of the AGM and be proposed to be re-elected at the AGM are set out as follows:*

1. Mr. Tang Chi Wai

Mr. TANG Chi Wai (鄧智偉先生), aged 52, was appointed as an independent non-executive director ("**INED**") of the Company on 5 June 2017. He is also the chairman of the audit committee ("**Audit Committee**") of the Board and a member of the remuneration committee ("**Remuneration Committee**") of the Board. Mr. Tang has over 20 years of experience in auditing, accounting and financing. Since June 2008, Mr. Tang has been serving as the financial controller, company secretary and authorised representative of Universal Technologies Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 1026). Mr. Tang was an INED of Century Group International Holdings Limited (formerly known as CHerish Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2113), for the period from September 2016 to October 2021. Mr. Tang was appointed as an INED of Noble Engineering Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8445) in September 2017 and an INED of ISP Global Limited, a company listed on GEM of the Stock Exchange (stock code: 8487) in December 2017. Mr. Tang was appointed as the honorary president of North Kwai Chung District Scout Council of Scout Association of Hong Kong in June 2019.

Mr. Tang was awarded a Bachelor of Arts degree in Accountancy from the Hong Kong Polytechnic University, Hong Kong, in November 1996. He holds practising certificate issued by the Accounting and Financial Reporting Council. He also holds various professional qualifications and memberships as set out below:

Date of grant	Qualification	Name of issuing organisation
September 2003	Member	The Chinese Institute of Certified Public Accountants
January 2005	Fellow	The Association of Chartered Certified Accountants
September 2009	Fellow	The Hong Kong Institute of Certified Public Accountants
July 2010	Chartered tax adviser (formerly known as certified tax adviser)	The Taxation Institute of Hong Kong
July 2010	Fellow	The Taxation Institute of Hong Kong
September 2014	Fellow	The Society of Registered Financial Planners & Strategists (formerly known as The Society of Registered Financial Planners)
April 2015	Fellow	The Hong Kong Institute of Directors

Date of grant	Qualification	Name of issuing organisation
July 2015	Fellow	The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators)
July 2015	Fellow	The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries)
October 2015	Member	Chartered Institute for Securities & Investment
November 2015	Certified internal auditor	The Institute of Internal Auditors
December 2015	Fellow	The Society of Chinese Accountants & Auditors
July 2016	Fellow	Hong Kong Investor Relations Association
September 2021	Fellow	Hong Kong Securities and Investment Institute
February 2025	Fellow	Certified Practising Accountant Australia

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tang was not interested or deemed to be interested in any Shares or underlying Shares, within the meaning of Part XV of the SFO.

Pursuant to the Director's letter of appointment entered into between the Company and Mr. Tang, his current term of office is for a period of three years commenced from 6 June 2023, unless terminated by either party giving to the other not less than three months' prior notice in writing. Mr. Tang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Another Director's letter of appointment will be entered into between the Company and Mr. Tang following the expiry of the current term of office on 5 June 2026, and will be for a term of three years.

Mr. Tang is entitled to a fixed director's fee of HKD144,000 under the Director's letter of appointment entered into between the Company and Mr. Tang. The emoluments paid to Mr. Tang for the year ended 31 December 2025 were RMB132,000. The emoluments of Mr. Tang have been determined with reference to his duties, responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

2. Mr. Gan Weimin

Mr. GAN Weimin (甘為民先生), aged 60, was appointed as an INED of our Company on 5 June 2017. Mr. Gan is also a member of the Audit Committee and a member of the nomination committee ("**Nomination Committee**") of the Board. Mr. Gan was awarded a Bachelor's degree in engineering in July 1986 from the Department of Optical Instruments and Engineering (光學儀器工程學系) of Zhejiang University (浙江大學), the PRC, specialising in optical instruments (光學儀器). Mr. Gan was further awarded a Bachelor's degree in Law and a Master's degree in Law from Zhejiang University, the PRC in June 1988 and April 1996, respectively. Mr. Gan passed the national qualification examination in the PRC held in 1990 which accredited him as a qualified lawyer in the PRC.

Mr. Gan has extensive experience in the PRC legal industry. Since June 2023, Mr. Gan has become a partner of Beijing Jingtian & Gongcheng Law Firm (北京競天公誠律師事務所), a PRC law firm. Prior to that, Mr. Gan was a lawyer and partner of ZheJiang T&C Law Firm (浙江天冊律師事務所) for the period from October 1997 to December 2001, a lawyer of Beijing Kaiyuan Law Firm (北京市凱源律師事務所) for the period from December 2001 to December 2012, a partner of Zhejiang High Mark Law Firm (浙江凱麥律師事務所) for the period from September 2002 to November 2012, a partner of Beijing Guantao Law Firm (北京觀韜律師事務所) for the period from January 2013 to May 2023.

Mr. Gan held or holds directorship in the following listed companies in the last three years:

Period of time	Name of listed issuer	Place of listing	Office and principal functions
March 2017 to May 2024	Zhejiang Aishida Electric Co., Ltd	Shenzhen Stock Exchange (stock code: 002403)	Independent director
May 2020 to August 2024	Litian Pictures Holdings Limited	Hong Kong Stock Exchange (stock code: 9958)	Independent non-executive director
March 2022 to present	Zhejiang Crystal-Optech Co., Limited	Shenzhen Stock Exchange (stock code: 002273)	Independent director
September 2024 to present	Shenzhen Ysstech Info-Tech Co. Ltd.	Shenzhen Stock Exchange (stock code: 300377)	Director

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Gan was not interested or deemed to be interested in any Shares or underlying Shares, within the meaning of Part XV of the SFO.

Pursuant to the Director's letter of appointment entered into between the Company and Mr. Gan, his current term of office is for a period of three years commenced from 6 June 2023, unless terminated by either party giving to the other not less than three months' prior notice in writing. Mr. Tang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Another Director's letter of appointment will be entered into between the Company and Mr. Gan following the expiry of the current term of office on 5 June 2026, and will be for a term of three years.

Mr. Gan is entitled to a fixed director's fee of HKD120,000 under the Director's letter of appointment entered into between the Company and Mr. Gan. The emoluments paid to Mr. Gan for the year ended 31 December 2025 were RMB110,000. The emoluments of Mr. Gan have been determined with reference to his duties, responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

3. Prof. Cao Lixin

Prof. CAO Lixin (曹立新教授), aged 60, was appointed as an INED of our Company on 5 June 2017. Prof. Cao is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee. Prof. Cao was awarded a Doctoral degree in Engineering in October 2009 from Harbin Institute of Technology (哈爾濱工業大學), the PRC, specialising in chemical engineering and technology (化學工程與技術 (專業)).

Prof. Cao has engaged in scientific researches and teaching focusing in the field of surface treatment and electrochemical cells in the School of Marine Science and Technology of Harbin Institute of Technology, Weihai (哈爾濱工業大學 (威海) 海洋科學與技術學院), the PRC, since October 1994.

As far as the Directors are aware, as at the Latest Practicable Date, Prof. Cao was not interested or deemed to be interested in any Shares or underlying Shares, within the meaning of Part XV of the SFO.

Pursuant to the Director's letter of appointment entered into between the Company and Prof. Cao, her current term of office is for a period of three years commenced from 6 June 2023, unless terminated by either party giving to the other not less than three months' prior notice in writing. Prof. Cao is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Another Director's letter of appointment will be entered into between the Company and Prof. Cao following the expiry of the current term of office on 5 June 2026, and will be for a term of three years.

Prof. Cao is entitled to a fixed director's fee of HKD120,000 under the Director's letter of appointment entered into between the Company and Prof. Cao. The emoluments paid to Prof. Cao for the year ended 31 December 2025 were RMB111,000. The emoluments of Prof. Cao have been determined with reference to her duties, responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

General

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

(1) held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date;

(2) held any other position in the Group or had other major appointments and professional qualifications;

(3) had any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company;

(4) held any interests in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO;

(5) was a director or employee of a company which has an interest in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; and

(6) had other matters that need to be brought to the attention of the Shareholders pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there other information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

~~THIRD~~FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

Xin Point Holdings Limited
信邦控股有限公司
(Adopted pursuant to a special resolution passed on ~~4 June 2024~~ 4 June 2026)

Table of Contents

PRELIMINARY 4
SHARES, WARRANTS AND MODIFICATION OF RIGHTS . . . . . ~~7~~12
INITIAL AND ALTERATIONS OF CAPITAL . . . . . ~~8~~13
PURCHASE OF OWN SECURITIES 11
REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES 12
LIEN 16
CALLS ON SHARES 17
TRANSFER OF SHARES 19
TRANSMISSION OF SHARES 20
FORFEITURE OF SHARES 21
GENERAL MEETINGS 24
PROCEEDINGS AT GENERAL MEETINGS 26
VOTES OF SHAREHOLDERS 33
REGISTERED OFFICE 35
BOARD OF DIRECTORS 35
APPOINTMENT AND ROTATION OF DIRECTORS 41
BORROWING POWERS . . . . . 4~~3~~4
MANAGING DIRECTORS, ETC. . . . . 4~~4~~5
MANAGEMENT 46
MANAGERS 47
CHAIRMAN AND OTHER OFFICERS . . . . . 4~~6~~7
PROCEEDINGS OF THE DIRECTORS . . . . . 4~~7~~8
MINUTES AND CORPORATE RECORDS . . . . . ~~49~~50
SECRETARY 50
GENERAL MANAGEMENT AND USE OF THE SEAL 50
AUTHENTICATION OF DOCUMENTS 53
CAPITALISATION OF RESERVES 54
DIVIDENDS AND RESERVES 55
RECORD DATE . . . . . 6~~3~~4
DISTRIBUTION OF REALISED CAPITAL PROFITS . . . . . 6~~4~~5
ANNUAL RETURNS 65
ACCOUNTS 65
AUDITORS 67
NOTICES 68
INFORMATION 71
WINDING UP 72
INDEMNITY 73
UNTRACEABLE SHAREHOLDERS 73
DESTRUCTION OF DOCUMENTS 75
SUBSCRIPTION RIGHT RESERVE 76
FINANCIAL YEAR 78
STOCK 78
PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS 80
UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES 81
INDEX TO ARTICLES 82

THE COMPANIES ACT, CHAPTER 22
(AS REVISED)
EXEMPTED COMPANY LIMITED BY SHARES
~~THIRD~~FOURTH AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

Xin Point Holdings Limited
信邦控股有限公司
(Adopted pursuant to a special resolution passed on ~~4 June 2024~~4 June 2026)

PRELIMINARY

1. (A) The regulations contained or incorporated in Table A of the Schedule to the Companies Act ~~(as defined below)~~, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands shall not apply to this Company. Marginal notes etc

Headings and marginal notes to, and the index of, these Articles do not form part of these Articles and shall not affect their interpretation and, in the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:

"address" shall for the purposes of these Articles, include an electronic address unless the Companies Act or the Listing Rules require a postal address; General

"appointor" shall mean, in relation to an alternate Director, the Director who appointed the alternate to act as his alternate;

"these Articles" or "these presents" shall mean these Articles of Association in their present form and all supplementary, amended or substituted Articles for the time being in force;

"ASR Code" shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time;

"Auditor(s)" shall mean the person(s) for the time being performing the duties of that office;

"business day" shall mean a day on which The Stock Exchange of Hong Kong Limited generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;

"the Board" or "the Directors" shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors;

"call" shall include any instalment of a call;

"capital" shall mean the share capital of the Company from time to time;

"Central Clearing and Settlement System" shall mean the Central Clearing and Settlement System operated by HKSCC;

"clear days" shall mean, in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"close associates" in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules except that for purposes of Article~~s~~ 104 where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules;

"the ~~c~~Chairman" shall mean, except in Article 129, the chairman presiding at any meeting of shareholders or of the Directors;

"clearing house" shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction including but not limited to HKSCC;

"~~the~~ Companies Act" shall mean the Companies Act, ~~Cap.~~Chapter 22 (Act 3 of 1961, as consolidated and 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~~;

"the Company" or "this Company" shall mean Xin Point Holdings Limited 信邦控股有限公司 incorporated in the Cayman Islands on 28 August 2014;

"Company's website" shall mean the website of the Company ~~as in force from time to time, the address or domain name of which has been notified to the shareholders~~;

"debenture" and "debenture holder" shall respectively include "debenture stock" and "debenture stockholder";

"Director" shall mean a director of the Company and includes an alternate in his capacity as a director of the Company;

"dividend" shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues;

"electronic communication" shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;

"electronic meeting" shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

"Electronic System" shall mean any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to UNSRT System and any other clearing or settlement system;

"Head Office" shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;

"HK$" shall mean Hong Kong dollars;

"HKSCC" shall mean the Hong Kong Securities Clearing Company Limited;

"HK Stock Exchange" shall mean The Stock Exchange of Hong Kong Limited;

"holding company" and "subsidiary" shall have the meanings ascribed to them by section 13 and section 15 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong as in force at the adoption of these Articles;

"Hong Kong" shall mean The Hong Kong Special Administrative Region of the People's Republic of China;

"hybrid meeting" shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place or where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

"Listing Rules" shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

"Meeting Location" has the meaning given to it in Article 71A;

"month" shall mean a calendar month;

"Newspapers" shall mean, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;

"Notice" shall mean written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;

"paid" in relation to a share, shall mean paid or credited as paid;

"physical meeting" shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place or where applicable, one or more Meeting Locations;

"Principal Meeting Place" shall have the meaning given to it in Article 65;

"the Register" shall mean the principal register of shareholders and any branch register of shareholders including any branch register maintained in Hong Kong of the Company to be maintained at such place within or outside the Cayman Islands as the Board may determine from time to time, and it shall include, where relevant, the register of holders as defined in the USM Rules;

"Registered Office" shall mean the registered office of the Company for the time being;

"Registration Office" shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders of the Company in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers of other documents of title for such class of share capital are to be lodged for registration and are to be registered;

"Relevant Period" shall mean the period commencing from the date on which any of the securities of the Company become listed on a stock exchange in the Relevant Territory with the consent of the Company to and including the date immediately before the day on which none of the securities are so listed (and so that if at any time listing of any such securities is suspended, they shall nevertheless be treated, for the purpose of this definition, as listed);

"Relevant Territory" shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;

"Seal" shall mean the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands;

"Secretary" shall mean the person or corporation for the time being performing the duties of that office and includes any assistant, deputy,acting or temporary secretary;

"Securities and Futures Ordinance" shall mean the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;

"SFC" shall mean the Securities and Futures Commission of Hong Kong;

"share" shall mean share in the capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied;

"shareholder" or "member" shall mean the duly registered holder from time to time of the shares in the capital of the Company;

"Statutes" shall mean the Companies Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;

"subsidiary" shall have the meaning ascribed to it by section 15 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong as in force at the adoption of these Articles, as amended from time to time;

"substantial shareholder" shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules) of the voting power at any general meeting of the Company;

"Transfer Office" shall mean the place where the principal register of shareholders is situate for the time being;

"treasury shares" shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the HK Stock Exchange;

"Uncertificated" shall mean share or other security of the Company that is not evidenced by a certificate and is recorded in the Register as being held in uncertificated form, including through Electronic System, UNSRT System, any other electronic system or clearing house;

"UNSRT System" shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; and (b) facilitates supplementary and incidental matters;

"USM Rules" shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance as amended from time to time;

"writing" or "printing" shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment or is placed on the Company's website ~~and, in each case, the shareholder concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholder's election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.~~.

(B) In these Articles, unless there be something in the subject or context inconsistent herewith:

words denoting the singular shall include the plural and words denoting the plural shall include the singular;

words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;

subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and

references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.

(C) At all times during the Relevant Period (but not otherwise) a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which ~~n~~Notice has been duly given in accordance with Article 65.

(D) 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 or, in the case of any shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which ~~n~~Notice has been duly given in accordance with Article 65. Ordinary Resolution

(E) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of the persons for the time being entitled to receive ~~n~~Notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one (1) or more relevant shareholders. Written resolutions of shareholders

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

(G) Except during the Relevant Period, an Ordinary Resolution shall be effective of any purpose for which a Special Resolution is expressed to be required under any provision of these Articles.

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

(I) A reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E.

(J) References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes 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.

(K) References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

(L) References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other 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.

(M) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

(N) Expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or Notice and the member's election comply with all applicable Statutes, rules and regulations.

(O) Where a member is a corporation, any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member.

(P) Unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.

(Q) Any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision. Ordinary Resolution effective as Special Resolution

(R) All voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

2. Without prejudice to any other requirements of the Statutes and subject to Article 13, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these presents or to change the name of the Company. When Special Resolution is Required

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

3. Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of 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 may not make specific provision, as the Directors may determine) and any preference share maybe issued with voting rights on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company, or at the option of the holder. Issue of shares

4. The Directors may issue warrants to subscribe for any class of shares or securities of the Company, which warrants may be issued on such terms as the Directors may from time to time determine. Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Directors shall think fit with regard to the issue of any such replacement certificate. Subscription Warrants

5. (A) If at any time the capital 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 not less than three-fourths in nominal value of the issued shares of that class with voting rights or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. For every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (including at an adjourned meeting) shall be two persons (i) present in person and holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) one-third in nominal value of the issued shares of that class or (ii) representing by proxy one-third in nominal value of the issued shares of that class. Every holder of shares of the class shall be entitled to one vote for every such share held by him. How rights of shares may be modified (where more than one class of shares)

(B) The provisions of this Article shall apply to the variation or abrogation of the rights attached to the shares of any class as if each group of shares of the class differently treated formed a separate class the rights whereof are to be varied or abrogated. Where shares are of same class

(C) The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking pari passu therewith or in priority thereto. Issue of shares not an abrogation

(D) No shares shall be issued to bearer.

INITIAL AND ALTERATIONS OF CAPITAL

6. The authorised share capital of the Company on the date on which these Articles come into effect is HK$2,000,000,000 divided into 20,000,000,000 shares of HK$0.10 each. Capital Structure

7. The Company in general meeting may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by Ordinary Resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such class or classes and of such amounts in Hong Kong dollars or United States dollars or such other currency as the shareholders may think fit and as the resolution may prescribe. Power to increase Capital

8. Any new shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Statutes and of these Articles, as the Directors shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special right or without any right of voting. The Company may, subject to the provisions of the Statutes, issue shares which are, or at the option of the Company or the holders are liable, to be redeemed. On what conditions new shares may be issued

9. The Directors may before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such shares, 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. When to be offered to existing shareholders

10. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.

New shares to form part of original capital

11. (A) All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto.

(B) Neither the Company nor the Directors shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares or other securities of the Company, to make, or make available, and may resolve not to make, or make available, any such offer, option or shares or other securities to shareholders or others with registered addresses in any jurisdiction outside of the Relevant Territory, or in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Directors, be unlawful or impracticable, or the existence or extent of the requirement for such registration statement or special formalities might be expensive (whether in absolute terms or in relation to the rights of the shareholder(s) who may be affected) or time consuming to determine. The Directors shall be entitled to make such arrangements to deal with fractional entitlements arising on an offer of any unissued shares or other securities as they think fit, including the aggregation and the sale thereof for the benefit of the Company. Shareholders who may be affected as a result of any of the matters referred to in this paragraph (B) shall not be, and shall be deemed not to be, a separate class of shareholders for any purposes whatsoever.

Shares at disposal of Directors

12. (A) The Company may at any time pay commission 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 Companies Act shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.

Company may pay commission

(B) If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one (1) year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.

Power to charge interest to capital

13. The Company may from time to time by Ordinary Resolution:

Increase, consolidation and division of capital, sub-division and cancellation of shares and re-denomination etc.

(i) increase its share capital as provided by Article 7;

(ii) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; and on any consolidation of fully paid shares into shares of larger amount, the Directors may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into a 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 interest or may be paid to the Company for the Company's benefit;

(iii) divide its shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;

(iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Act, 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 (1) 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 unissued or new shares;

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

(vi) make provision for the issue and allotment of shares which do not carry any voting rights; and

(vii) change the currency of denomination of its share capital.

The Company may apply the share premium account in any manner permitted by the Statutes. The Company shall at all times comply with the provisions of the Statutes in relation to its share premium account.

Reduction of capital

14. The Company may by Special Resolution reduce its share capital or undistributable reserve in any manner authorised, and subject to any conditions prescribed, by law.

PURCHASE OF OWN SECURITIES

Company may purchase its own shares and warrants

15. Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit provided that, in respect of a purchase of redeemable shares:

(i) the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one (1) or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and

(ii) where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.

15A. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Companies Act. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.

REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES

16. Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and, except as aforesaid, 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 any other right or claim to or in respect of any shares except an absolute right to the entirety thereof of the registered holder. Trusts of shares not Recognised

17. (A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Act. The Register may be maintained in electronic form and may reflect holdings in both certificated and Uncertificated form provided that it must be readily retrievable and capable of being printed or exported. The Company may integrate the Register with any Electronic System. Share register

(B) Subject to the provisions of the Companies Act, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong. Local or branch Register

(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member and holder of Prescribed Securities (as defined in the USM Rules, or if applicable, the Securities and Futures Ordinance) may inspect the principal register or branch register of the Company 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 is subject to the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). Inspection of register

Share certificates

18. (A) Every person whose name is entered as a shareholder in the Register ~~upon the issue and allotment of a share~~shall be entitled to hold their shares in Uncertificated form through the Electronic System, in compliance with the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any share held in Uncertificated form unless required by law or required by the holder of such share. A statement or confirmation from the relevant Electronic System or electronic Register shall be sufficient evidence of title to Uncertificated shares. Where shares are held in certificated form, every person whose name is entered as a shareholder in the Register shall be entitled without payment to receive within ten (10) business days after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one (1) certificate for all his shares, ~~and in the case of a transfer~~ or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment ~~of such sum (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 rules of the relevant stock exchange in Hong Kong~~a transfer, of such sum as prescribed by the ASR Code, and in the case of any other shares, such sum in such currency as the Directors 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 (or in the case an issue and allotment of a share for every certificate after the first certificate) as the Directors may from time to time determine, such number of certificates for shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the Uncertificated securities market regime of the HK Stock Exchange.

(B) The Company may, in the event of a change in the form of definitive share certificate adopted by the Directors, issue new definitive certificates to all holders of shares appearing on the Register in replacement of old definitive certificates issued to such holders. The Directors may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Directors shall see fit. If the Directors elect not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.

Share certificates to be sealed

19. Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.

Certificate to specify number and class of shares

20. Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors 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 "non-voting", "restricted voting" or "limited voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares.

Joint holders

21. (A) The Company shall not be bound to register more than four (4) persons as joint holders of any share.

(B) If any share shall stand in the names of two (2) or more persons, the person first named in the Register shall be deemed the sole holder thereof as regards service of ~~n~~Notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the share.

22. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee~~, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong~~ as prescribed by the ASR Code, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine and on such terms and conditions, if any, as to publication of ~~n~~Notices, evidence and indemnity as the Directors think 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. Replacement of share certificates

LIEN

23. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such shareholder 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 shareholder, 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 shareholder or his estate and any other person, whether a shareholder of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Directors may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of this Article. Company's lien

24. 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 the expiration of fourteen (14) clear days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to shareholders of the Company as provided in these Articles, to the registered holder for the time being of the shares or the person entitled by reason of such holder's death, bankruptcy or winding-up to the shares. Sale of shares subject to lien

25. The net proceeds of such sale after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For the purpose of giving effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the Register as holder of the shares, and the purchaser 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 relating to the sale. Application of proceeds of sale

CALLS ON SHARES

26. The Directors may from time to time make such calls as they may think fit upon the shareholders in respect of any moneys unpaid on the shares held by them respectively (whether on account of the nominal value of shares or by way of premiums) and not by the conditions of allotment thereof made payable at a fixed time. A call may be made payable either in one sum or by instalments. Calls/instalments

27. Fourteen (14) clear days' notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid. Notice of call

28. A copy of the notice referred to in Article 27 shall be sent to shareholders in the manner in which notices may be sent to shareholders by the Company as herein provided. Copy of notice to be sent to shareholders

29. In addition to the giving of notice in accordance with Article 28, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders by notice to be inserted at least once in the Newspapers. Notice supplemental to call may be given

30. Every shareholder upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or places as the Directors shall appoint. Time and place for payment of calls

31. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. When call deemed to have been made

32. The joint holders of a share shall be severally as well as jointly liable for the payment of all calls and instalments due in respect of such share or other moneys due in respect thereof. Liability of joint Holders

33. The Directors may from time to time at its discretion extend the time fixed for any call, and may extend such time as regards all or any of the shareholders, whom due to residence outside the Relevant Territory or other cause the Directors may deem entitled to any such extension but no shareholder shall be entitled to any such extension except as a matter of grace and favour. Directors may extend time fixed for call

34. If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest on the same at such rate not exceeding twenty (20) per cent. 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 may waive payment of such interest wholly or in part. Interest on unpaid Calls

35. No shareholder shall be entitled to receive any dividend or bonus or to be present or vote (save as proxy for another shareholder) at any general meeting, either personally, or (save as proxy for another shareholder) by proxy, or be reckoned in a quorum, or to exercise any other privilege as a shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid. Suspension of privileges while call unpaid

36. 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 shareholder 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 of the Directors making the call has been duly recorded in the minute book of the Directors; and that notice of such call was duly given to the shareholder sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt. Evidence in action for call

37. (A) Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the share and/or by way of premium, shall for all purposes of these Articles be deemed to be a call duly made and notified and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified. Sums payable on allotment deemed a call

(B) The Directors may on the issue of shares differentiate between the allottees or holders as to the amount of calls to be paid and the time of payment. Shares may be issued subject to different conditions as to calls, etc.

38. The Directors may, if they think fit, receive from any shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty (20) per cent. per annum as the Directors may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Directors may at any time repay the amount so advanced upon giving to such shareholder not less than one (1) month's notice in writing of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Payment of calls in Advance

TRANSFER OF SHARES

39. Subject to the Companies Act, all transfers of shares shall be effected by transfer in writing in the usual or common form ~~or~~, (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory, in Uncertificated form through the Electronic System in accordance with Article 40 or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time. Form of transfer

40. ~~The~~Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the stock exchange in the Relevant Territory or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. For certificated share, the instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee provided that the Directors 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 they in their absolute discretion think 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 Directors from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. Execution of transfer

41. (A) The Directors may, in their absolute discretion, at any time and from time to time transfer any share on the principal register to any branch register of shareholders or any share on any branch register of shareholders to the principal register or any other branch register of shareholders. Shares registered on principal register, branch register, etc.

(B) Unless the Directors otherwise agree (which agreement may be on such terms and subject to such conditions as the Directors in their absolute discretion may from time to time stipulate, and which agreement they shall, without giving any reason therefore, be entitled in their absolute discretion to give or withhold) no shares on the principal register shall be transferred to any branch register nor shall shares on any branch register be transferred to the principal register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the principal register, at the Transfer Office. Unless the Directors otherwise agree, all transfers and other documents of title shall be lodged for registration with, and registered at, the relevant Registration Office.

(C) Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies Act.

(D) Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including UNSRT System, the Central Clearing and Settlement System, or any other system approved by the stock exchange in the Relevant Territory or the SFC.

Directors may refuse to register a transfer

42. The Directors may, in their absolute discretion, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom they do not approve or any share issued under any share option scheme for employees upon which a restriction on transfer imposed thereby still subsists, and they may also refuse to register a transfer of any share (whether fully paid up or not) to more than four (4) joint holders or a transfer of any shares (not being a fully paid up share) on which the Company has a lien.

43. The Directors may also decline to recognise any instrument of transfer unless: Requirements as to Transfer

(i) such sum, if any, ~~(not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong,~~as prescribed by the ASR Code and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant Register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine has been paid;

(ii) for certificated shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);

(iii) if applicable, the instrument of transfer is in respect of only one (1) class of share;

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

(v) if applicable, the instrument of transfer is properly stamped.

44. The Directors may refuse to register a transfer of any share to an infant or to a person of unsound mind or under other legal disability. Transfers to an infant, etc.

45. If the Directors shall refuse to register a transfer of any share, they shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject share is not a fully paid share, the reason(s) for such refusal. Notice of refusal

46. Upon every transfer of shares the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the shares transferred to him as provided in Article 18, and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him as provided in Article 18. The Company shall retain the instrument of transfer. Certificate to be given up on transfer

When transfer books and Register may be closed

47. The registration of transfers may be suspended and the Register closed, on giving notice by announcement or by advertisement in ~~the~~any Newspapers or by any electronic means in such manner as may be accepted by ~~the~~any stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that subject to compliance of section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), the Register shall not be closed for periods exceeding in the whole thirty (30) days in any year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the shareholders by ordinary resolution.

TRANSMISSION OF SHARES

Deaths of registered holder or of joint holder of shares

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

Registration of personal representatives and trustees in bankruptcy

49. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a shareholder may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.

Notice of election to be registered and registration of nominee

50. If the person becoming entitled to a share pursuant to Article 49 shall elect to be registered himself as the holder of such share, he shall deliver or send to the Company a notice in writing signed by him, at (unless the Directors otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents 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 death, bankruptcy or winding-up of the shareholder had not occurred and the notice or transfer were a transfer executed by such shareholder.

51. A person becoming entitled to a share by reason of the death, bankruptcy or winding-up of the holder 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. However, the Directors may, if they think fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 77 being met, such a person may vote at general meetings of the Company.

Retention of dividends, etc. pending transfer of shares of a deceased or bankrupt shareholder

FORFEITURE OF SHARES

52. If a shareholder fails to pay any call or instalment of a call on the day appointed for 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 35, serve 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.

If call or instalment not paid notice may be given

53. The notice shall name a further day (not earlier than the expiration of fourteen (14) clear days from the date of the notice) on or before which the payment required by the notice is to be made, and it shall also name the place where payment is to be made such place being the Registered Office or a Registration Office or another place within the Relevant Territory. The notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.

Contents of notice of call

54. 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 share and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder and in such cases references in these Articles to forfeiture shall include surrender.

If notice not complied with shares may be forfeited

55. Any share so forfeited shall be deemed to be the property of the Company, and may be re-allotted, sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit.

Forfeited shares to become property of Company

56. A person whose shares have been forfeited shall cease to be a shareholder in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the forfeited shares, together with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until the date of actual payment (including the payment of such interest) at such rate not exceeding twenty (20) per cent. per annum as the Directors may prescribe, and the Directors may enforce the payment thereof if they think fit, and without any deduction or allowance for the value of the shares at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Article any sum which by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that such time has not yet arrived be deemed to be payable on the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

Arrears to be paid notwithstanding forfeiture

57. A certificate in writing that the declarant is a Director or the Secretary, and that a share in the Company has been duly forfeited or surrendered on a date stated in the certificate, 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 re-allotment, sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is re-allotted, sold or disposed of and such person shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the subscription or 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, re-allotment, sale or disposal of the share.

Evidence of forfeiture and transfer of forfeited share

58. When any share shall have been forfeited, notice of the forfeiture shall be given to the shareholder 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, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.

Notice after Forfeiture

59. Notwithstanding any such forfeiture as aforesaid the Directors may at any time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, cancel the forfeiture on such terms as the Directors think fit or permit the shares so forfeited to be bought back or 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.

Power to redeem forfeited shares

60. The forfeiture of a share shall not prejudice the right of the Company to any call already made or any instalment payment thereon.

Forfeiture no prejudice to right to call or instalment

61. (A) The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Forfeiture for non-payment of any sum due on shares

(B) In the event of a forfeiture of shares 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.

GENERAL MEETINGS

62. At all times during the Relevant Period (but not otherwise) the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company). ~~The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.~~

When annual general meeting to be held

63. All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in the Relevant Territory or in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

Extraordinary general meeting

64. The Directors may, whenever they think fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, on a one (1) vote per share basis, not less than one tenth (1/10) of the paid up capital of the Company having the right of voting at general meetings on a one (1) vote per share basis (excluding treasury shares). Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Directors for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may ~~do so in the same manner~~convene a physical meeting at only one location which will be the Physical Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

Convening of extraordinary general meeting

65. An annual general meeting must be called by ~~written n~~Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by ~~written n~~Notice of not less than fourteen (14) clear days. ~~Such~~The ~~n~~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,~~(a) the day and the hour of meeting ~~and~~, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, 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 ~~n~~Notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter ~~n~~Notice than that specified in this Article be deemed to have been duly called if it is so agreed:

Notice of meetings

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

(ii) 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 representing holding not less than ninety-five (95) per cent. of the total voting rights at the meeting of all the shareholders.

66. (A) The accidental omission to give any ~~n~~Notice to, or the non-receipt of any ~~n~~Notice by, any person entitled to receive ~~n~~Notice shall not invalidate any resolution passed or any proceedings at any such meeting. Omission to give notice/proxy form/ notice of appointment of corporate representative

(B) In the case where forms of proxy or notice of appointment of corporate representative are sent out with any notice, the accidental omission to send such forms of proxy or notice of appointment of corporate representative to, or the non-receipt of such forms by, any person entitled to receive notice of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS

67. (A) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting with the exception of sanctioning dividends, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of or delegation of power to the Directors to fix the remuneration of the Auditors, and the voting of or delegation of power to the Directors to fix the ordinary or extra or special remuneration to the Directors, the grant of a general mandate to the Directors to allot, issue or deal with shares and to enter into agreements for such purposes, and the grant of a general mandate authorising Directors to exercise the power of the Company to repurchase its own securities. Special business, business of annual general meeting

(B) During the Relevant Period (but not otherwise), neither the Memorandum of Association nor these Articles may be altered except by a Special Resolution. Special resolutions required for alteration of Memorandum and Articles of Association

68. For all purposes the quorum for a general meeting shall be two (2) shareholders present in person ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy~~or by proxy or, for quorum purposes only, two (2) persons appointed by the clearing house as authorised representative or proxy, and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting. Quorum

69. If within fifteen (15) minutes (or such longer time not exceeding one (1) hour as the Chairman of the meeting may determine to wait) 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 same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 63 as the Chairman of the meeting (or in default, the Directors~~, and if~~) may absolutely determine. If at such adjourned meeting a quorum is not present within fifteen (15) minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one (1) shareholder), or the shareholders present in person ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called. When if quorum not present meeting to be dissolved and when to be adjourned

70. The ~~e~~Chairman ~~(if any)~~ of the Board or~~,~~ if ~~he is absent or declines to take the chair at such meeting, the deputy chairman (if any) of the Board shall take the chair at every general meeting, or, if there be no such chairman or deputy or vice chairman, or, if at any general meeting neither of such chairman or deputy or vice chairman~~there is more than one (1) Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as Chairman at a general meeting. If at any meeting no Chairman, is present within fifteen (15) minutes after the time appointed for holding ~~such~~the meeting, or ~~both such persons decline to take the chair at such~~is willing to act as Chairman, the Deputy Chairman or Vice Chairman or if there is more than one (1) Deputy Chairman or Vice Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no Chairman or Deputy Chairman or Vice Chairman is present or is willing to act as Chairman of the meeting, the Directors present shall choose one of their number ~~as chairman of the meeting, and if~~to act, or if one (1) Director only is present he shall preside as Chairman if willing to act. If no Director ~~be~~is present or if ~~all~~each of the Directors present declines to take the chair, or if the ~~e~~Chairman chosen shall retire from the chair, ~~then~~ the shareholders present ~~shall choose~~in person or by proxy and entitled to vote shall elect one of their number to be ~~e~~Chairman of the meeting.

chairman of general Meeting

71. ~~The~~Subject to Article 71C, the ~~c~~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 (or indefinitely) and/or from place(s) to place ~~as the~~(s) and/or from one form to another (a physical meeting ~~shall determine~~, a hybrid meeting or an electronic meeting). Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' ~~n~~Notice, specifying the ~~place, the day and the hour of the adjourned meeting~~details set out in Article 65 shall be given ~~in the same manner as in the case of an original meeting~~ but it shall not be necessary to specify in such ~~n~~Notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no ~~n~~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 ~~n~~Notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

71A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (2) shall include a proxy or proxies respectively:

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

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

(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 the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

71B. The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is 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 shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations 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.

71C. If it appears to the Chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

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

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

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his/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.

71D. 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). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Power to adjourn general meeting, ~~a~~Notice and business of adjourned meeting

71E. 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 electronic facilities 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 electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. 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 in Hong Kong 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 electronic facilities specified in the Notice are changed, the Board shall notify the shareholders 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 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than forty-eight (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 shareholders.

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

71G. Without prejudice to other provisions in Article 71, a physical meeting may also be held by means with 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.

72. (A) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting, the ~~c~~Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authori~~z~~sed representative), or by proxy(ies) shall have one (1) vote provided that where more than one (1) proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one (1) vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the ~~c~~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 shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands in accordance with this Article 72 in the case of a physical meeting 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. Voting by poll

(B) 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:

(i) by at least three (3) shareholders present in person ~~or in the case of a shareholder being a corporation by its duly authorised representative~~ or by proxy for the time being entitled to vote at the meeting; or

(ii) by a shareholder or shareholders present in person 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 shareholders having the right to vote at the meeting; or~~;~~

(iii) by a shareholder or shareholders present in person or ~~in the case of a shareholder being a corporation by its duly authorised representative or~~ by proxy and holding shares in the Company 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 shares conferring that right.

A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.

73. Where a resolution is voted on by a show of hands, a declaration by the ~~e~~Chairman that a resolution has 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 for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules. Poll results to be resolution of meeting

74. In the case of an equality of votes, the ~~e~~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 ~~e~~Chairman shall determine the same, and such determination shall be final and conclusive. Chairman to have casting vote

75. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the ~~e~~Chairman, the proceedings shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon. Amendment to Resolutions

VOTES OF SHAREHOLDERS

76. 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 ~~(or, in the case of a shareholder being a corporation, by its duly authorised representative)~~ or by proxy, shall have one (1) vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one (1) vote need not use all his votes or cast all his votes in the same way. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the Chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every shareholder present in person, or by proxy(ies) shall have one (1) vote provided that where more than one (1) proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one (1) vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; 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 shareholders a reasonable opportunity to express their views. Votes of Shareholders

77. Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight (48) hours before the time of the holding of the meeting or adjourned meeting or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the 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. Votes in respect of deceased and bankrupt shareholders

78. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder, and several trustees in bankruptcy or liquidators of a shareholder in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof. Joint holders

79. A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a 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 Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting, be delivered.

Votes of shareholder of unsound mind

80. Save as expressly provided in these Articles, no person other than a shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another shareholder) whether personally, by proxy or by attorney or to be reckoned in the quorum, at any general meeting.

Qualification for voting

80A. All shareholders shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

81. (A) Subject to paragraph (B) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting or postponed meeting, at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the ~~c~~Chairman, whose decision shall be final and conclusive.

Admissibility of votes

(B) At all times during the Relevant Period (but not otherwise), 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 (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.

82. 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 shareholder who is the holder of two (2) or more shares may appoint more than one (1) proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise if it were an individual shareholder. Proxies

83. No appointment of a proxy shall be valid unless it names the person appointed and his appointor. The Directors may, unless they are satisfied that the person purporting to act as proxy is the person named in the relevant instrument for his appointment and the validity and authenticity of the signature of his appointor, decline such person's admission to the relevant meeting, reject his vote or demand for a poll and no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting. Admissibility of proxy votes

84. The instrument appointing a proxy shall be in ~~writing under the hand of~~ such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing which may include electronic writing, and signed by the appointor or ~~of~~ his attorney duly authorised in writing, or if the appointor is a corporation, either under ~~its~~ seal or ~~under the hand of an officer, attorney, or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.~~signed by an officer or attorney duly authorised. Instrument appointing proxy to be in writing

85. (A) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

~~85.~~ (B) The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority, if any, under which it is signed or a ~~notarially~~ certified copy of ~~that~~such power or authority shall be ~~deposited at~~delivered to such place or one of such places (if any) as ~~is specified in the notice of meeting or in the instrument of proxy issued by the Company~~may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified~~,~~ ~~at~~ the Registration Office~~)~~ or the Registered Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (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 twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting ~~in a~~or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting ~~in person~~ at the meeting convened and~~,~~ in such event, the instrument appointing a proxy shall be deemed to be revoked. Appointment of proxy must be deposited

86. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Directors may from time to time approve, provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business. Form of proxy

87. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. Authority under instrument appointing proxy

88. A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 85, at least two (2) hours before the commencement of the meeting or adjourned meeting or postponed meeting, at which the proxy is used.

When vote by proxy valid though authority revoked

89. (A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise any person as it thinks fit to act as its representative to attend and vote 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 powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company. References in these Articles to a shareholder present in person 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.

Corporations/ clearing house acting by representative(s) at meetings

(B) Where a shareholder is a clearing house (or its nominee(s)), it may authorise such person(s) as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, if more than one (1) person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, the right to speak and to vote, and where a show of hands is allowed, the right to vote individually on a show of hands.

90. Unless the Directors agree otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:-

Notice of appointment of corporate representative must be delivered

(A) in the case of such an appointment by a shareholder which is a clearing house (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such shareholder shall have been delivered at such place or one of such places(if any) as is specified in the ~~n~~Notice of meeting or in the form of ~~n~~Notice issued by the Company, or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting or postponed meeting at which the person so authorised proposes to vote; and

(B) in the case of such an appointment by any other corporate shareholder, a copy of the resolution of the 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 corporate shareholder 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 corporate shareholder as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the ~~n~~Notice of meeting or in the form of ~~n~~Notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting or postponed meeting (as the case may be) at which the corporate representative proposes to vote.

91. No appointment of a corporate representative shall be valid unless it names the person authorised to act as the appointor's representative and the appointor is also named. The Directors may, unless they are satisfied that a person purporting to act as a corporate representative is the person named in the relevant instrument for his appointment, decline such person's admission to the relevant meeting and/or reject his vote or demand for a poll and no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting. Admissibility of corporate representative vote

REGISTERED OFFICE

92. The Registered Office of the Company shall be at such place in the Cayman Islands as the Directors shall from time to time appoint. Registered office

BOARD OF DIRECTORS

93. The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Act. Constitution of Board

94. A Director may at any time, by notice in writing signed by him delivered to the Registered Office or at the Head Office or at a meeting of the Directors, 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 Directors shall have effect only upon and subject to being so approved. 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. An alternate Director may act as alternate to more than one (1) Director. Alternate Directors

95. (A) An alternate Director shall (subject to his giving to the Company an address, telephone and facsimile number within the territory of the Head Office for the time being for the giving of notices on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive and (in lieu of his appointor) to waive notices of meetings of the Directors and of any committee of the Directors of which his appointor is a member 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 (1) Director his voting rights shall be cumulative. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors or any such committee shall be as effective as the signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. 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.

Powers of alternate Directors

(B) 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 ordinary remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

(C) A certificate by a Director (including for the purpose of this paragraph (C) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.

96. A Director or an alternate 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 all meetings of any class of shareholders of the Company.

No qualification shares for Directors

97. The Directors shall be entitled to receive by way of ordinary remuneration for their services as Directors 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 they may agree, or failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the ordinary 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 or payable in respect of Directors' fees.

Directors' ordinary remuneration

98. 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 Directors' meetings, committee meetings or general meetings or otherwise incurred whilst engaged on the business of the Company or in the discharge of their duties as Directors.

Directors' expenses

99. The Directors may grant special remuneration to any Director who shall perform or has performed any special or extra services to or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by way of salary, commission or participation in profits or otherwise as may be arranged.

Special remuneration

100. Notwithstanding Articles 97, 98 and 99, the remuneration of a Managing Director, Joint Managing Director, Deputy Managing Director or an Executive Director or a Director appointed to any other office in the management of the Company may from time to time be fixed by the Directors and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Directors may from time to time decide. Such remuneration shall be in addition to his ordinary remuneration as a Director.

Remuneration of Managing Directors, etc.

Payments for compensation for loss of office

101. (A) Payments to any Director or past Director of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the Director or past Director is contractually or statutorily entitled) must be approved by the Company in general meeting.

(B) The Company shall not make any loan, directly or indirectly, to a Director or a body corporate controlled by a Director or his close associates if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) if the Company were a company incorporated in Hong Kong.

(C) the prohibitions prescribed by paragraphs (A) and (B) of this Article shall only apply during the Relevant Period.

When office of Director to be vacated

102. A Director shall vacate his office:

(i) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;

(ii) if he becomes a lunatic or of unsound mind;

(iii) if he absents himself from the meetings of the Directors during a continuous period of six (6) months, without special leave of absence from the Directors, and his alternate Director (if any) shall not during such period have attended in his stead, and the Directors pass a resolution that he has by reason of such absence vacated his office;

(iv) if he becomes prohibited by law from acting as a Director;

(v) if he has been validly required by the stock exchange of the Relevant Territory to cease to be a Director and the relevant time period for application for review of or appeal against such requirement has lapsed and no application for review or appeal has been filed or is underway against such requirement;

(vi) if by notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office; or

(vii) if he shall be removed from office by an Ordinary Resolution of the Company under Article 111.

No automatic retirement on ground of age

103. 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.

Director's interests

104. (A) A Director may hold any other office or place of profit with the Company (except that of Auditors) in conjunction with his office of Director for such period and upon such terms as the Directors may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Directors may determine, and such extra remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Article.

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

(C) A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or any other company in which the Company may be interested, and shall not be liable to account to the Company or the shareholders for any remuneration, profit or other benefit received by him as a director or officer of or from his interest in such other company. The Directors may also cause the voting power conferred by the shares in any other company held or owned by the Company to be exercised in such manner in all respects as they think fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company.

(D) A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his close associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).

(E) Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two (2) or more Directors or any of the close associates of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the close associates of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his close associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his close associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).

(F) Subject to the next paragraph of this Article, no Director or proposed or intended Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any contract with regard thereto or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the shareholders for any remuneration, profit or other benefits realised by any such contract or arrangement, by reason only of such Director holding that office or the fiduciary relationship thereby established.

(G) If to the knowledge of a Director, he or any of his close associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his close associate(s)' interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his close associates then exists, or in any other case at the first meeting of the Directors after he knows that he or his close associates is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his close associates is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his close associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him or any of his close associates, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.

(H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his close associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution). Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The prohibition of this paragraph (H) shall not apply to any of the following matters namely:

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

(a) to the Director or his close 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; or

(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) has himself/themselves 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 close 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 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) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

(iv) any contract or arrangement in which the Director or his close 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.

(I) If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director ~~(other than the chairman) or~~or any of his close associates as to the entitlement of any Director ~~(other than such chairman)~~ to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the ~~c~~Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the ~~c~~Chairman such question shall be decided by a resolution of the Directors (for which purpose the ~~c~~Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the ~~c~~Chairman or his close associates as known to him has not been fairly disclosed to the other Directors.

(J) The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Article 104 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his close associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).

(K) The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

APPOINTMENT AND ROTATION OF DIRECTORS

Rotation and retirement of Directors

105. (A) At each annual general meeting one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), 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 (3) years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Company at the general meeting at which a Director retires may fill the vacated office.

(B) The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

(C) A Director is not required to retire upon reaching any particular age.

Retiring Directors to remain in office until successors appointed

106. 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 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; or

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

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

(iv) such Director has given notice in writing to the Company that he is not willing to be re-elected.

Power of general meeting to increase or reduce number of Directors

107. The Company in general meeting shall from time to time fix and may from time to time by Ordinary Resolution increase or reduce the maximum and minimum number of Directors but so that the number of Directors shall not be fewer than one (1).

108. Subject to the Statutes and the provisions of these Articles, the Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Appointment of Directors by shareholders

109. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director 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 at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Appointment of Directors by Directors

110. No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven (7) clear days before the date of the general meeting and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the ~~n~~Notice of the general meeting appointed for such election and shall be at least seven (7) clear days in length. Notice of proposed Director to be given

111. The shareholders may, at any general meeting convened and held in accordance with these Articles, by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) at any time before the expiration of his term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under such agreement) and may elect another person in his stead. Power to remove Director by Ordinary Resolution

BORROWING POWERS

112. The Directors may from time to time at their discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and uncalled capital or any part thereof. Power to borrow

113. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Conditions on which money may be borrowed

114. Debentures, debenture stock, bonds and other securities (other than shares which are not fully paid) may be made assignable free from any equities between the Company and the person to whom the same may be issued. Assignment of debentures etc.

115. Any debentures, debenture stock, bonds or other securities (other than shares) may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment or subscription of or conversion into shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise. Special privileges of debentures etc.

116. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Act with regard to the registration of mortgages and charges as may be specified or required. Register of charges to be kept

117. If the Company issues a series of debentures or debenture stock not transferable by delivery, the Directors shall cause a proper register to be kept of the holders of such debentures. Register of debentures or debenture stock

118. 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 shareholders or otherwise, to obtain priority over such prior charge. Mortgage of uncalled capital

MANAGING DIRECTORS, ETC.

119. The Directors may from time to time appoint any one (1) or more of them to the office of Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director and/or such other office in the management of the business of the Company as they may decide for such period and upon such terms as they think fit and upon such terms as to remuneration as they may decide in accordance with Article 100. Powers to appoint Managing Directors, etc.

120. Every Director appointed to an office under Article 119 hereof shall, but without prejudice to any claim for damages for breach of any contract of service between himself and the Company, be liable to be dismissed or removed therefrom by the Directors. Removal of Managing Director, etc.

121. A Director appointed to an office under Article 119 shall be subject to the same provisions as to rotation, resignation and removal as the other Directors of the Company, and he shall ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause. Cessation of appointment

122. The Directors may from time to time entrust to and confer upon a ~~c~~Chairman of the Board, ~~d~~Deputy ~~c~~Chairman of the Board, ~~v~~Vice ~~c~~Chairman of the Board, Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Directors that they may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and, subject to the terms thereof, the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby. Powers may be delegated

123. The Directors may from time to time appoint any person to an office or employment having a designation or title including the word "Director" or attach to any existing office or employment with the Company such a designation or title. The inclusion of the word "Director" in the designation or title of any office or employment with the Company (other than the office of Managing Director or Joint Managing Director or Deputy Managing Director or Executive Director) shall not imply that the holder thereof is a Director nor shall such holder be empowered in any respect to act as a Director or be deemed to be a Director for any of the purposes of these Articles. Inclusion of "Director" in title

MANAGEMENT

124. The management of the business of the Company shall be vested in the Directors who, in addition to the powers and authorities by these Articles expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Statutes expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Statutes and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. General powers of Company vested in Directors

125. Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers: Specific powers of management

(a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium and on such other terms as may be agreed; and

(b) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.

MANAGERS

126. The Directors may from time to time appoint a general manager, 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 (2) or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company. Appointment and remuneration of managers

127. The appointment of such general manager, 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. Tenure of office and powers

128. The Directors may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as they may in their absolute discretion think fit, including a power for such general manager, 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. Terms and conditions of appointment

CHAIRMAN AND OTHER OFFICERS

129. The Directors may from time to time elect or otherwise appoint one or more of them to the office of ~~e~~Chairman of the Board and another to be the ~~d~~Deputy or ~~v~~Vice ~~e~~Chairman (or two (2) or more ~~d~~Deputy or ~~v~~Vice ~~e~~Chairman) and determine the period for which each of them is to hold office. The ~~e~~Chairman or, in his absence, the ~~d~~Deputy or ~~v~~Vice ~~e~~Chairman shall preside as chairman at meetings of the Directors, but if no such ~~e~~Chairman or ~~d~~Deputy or ~~v~~Vice ~~e~~Chairman be elected or appointed, or if at any meeting the ~~e~~Chairman or ~~d~~Deputy or ~~v~~Vice ~~e~~Chairman is not present within five (5) minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be ~~e~~Chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article. Chairman and Deputy/Vice Chairman

PROCEEDINGS OF THE DIRECTORS

130. The Directors may meet together for the despatch of business, adjourn or postpone, and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two (2) 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 Directors or any committee of the Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Notwithstanding any common law rule to the contrary, a meeting of the Directors may be constituted by one (1) Director. Meeting of the Directors, quorum, etc.

131. A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors 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 Directors. Notice of a Directors' meeting shall be deemed to ~~be~~have been duly given to ~~a~~each Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic ~~mail~~means or in such other manner as the Directors 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 Directors or the Secretary that notices of Directors' meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Directors' meeting to any Director who is for the time being absent from such territory. Convening of Directors' meetings

132. Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes the ~~c~~Chairman of the meeting shall have a second or casting vote. How questions to be decided

133. 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 these Articles for the time being vested in or exercisable by the Directors generally. Powers of meeting

134. The Directors may delegate any of their powers to committees consisting of such member(s) of them and such other person(s) as they think fit, and they 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, but 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 upon it by the Directors.

Power to appoint committee and to delegate

135. 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.

Act of committee to be of same effect as acts of Directors

136. The meetings and proceedings of any such committee consisting of two (2) or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not replaced by any regulations imposed by the Directors pursuant to Article 134.

Proceedings of committee

137. All acts bona fide done by any meeting of the Directors or by any such committee or by any person acting as a Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were 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.

When acts of Directors or committee to be valid notwithstanding defects

138. 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 these Articles as the necessary quorum of Directors, the continuing Director or 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.

Directors' powers where vacancies exist

139. (A) A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one (1) or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Directors by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.

Directors' written resolutions

(B) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or it temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two (2) Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a 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.

(C) A certificate signed by a Director (who may be one (1) of the signatories to the relevant resolution in writing) or the Secretary as to any of the matters referred to in paragraph (A) or (B) of this Article shall in the absence of express notice to the contrary of the person relying thereon, be conclusive of the matters stated on such certificate.

MINUTES AND CORPORATE RECORDS

Minutes of proceedings of meetings and Directors

140. (A) The Directors shall cause minutes to be made of:

(i) all appointments of officers made by them;

(ii) the names of the Directors present at each meeting of the Directors and the names of the members present at each meeting of managers and committees appointed pursuant to Articles 126 and 134; and

(iii) all resolutions and proceedings at all meetings of the Company and of the Directors and of such managers and committees.

(B) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~c~~Chairman of the meeting at which the proceedings were held or by the ~~c~~Chairman of the next succeeding meeting.

(C) The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.

(D) Any register, index, minute book, book of account or other book required by these presents or the Statutes to be kept by or on behalf of the Company may be kept in writing on one (1) or more sheets in bound or unbound books.

SECRETARY

141. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Directors. Anything by the Statutes or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no 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 on behalf of the Directors. If the Secretary appointed is a corporation or other body, it may act and sign by the hand of any one (1) or more of its directors or officers duly authorised. Appointment of Secretary

142. The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Act and these Articles, together with such other duties as may from time to time be prescribed by the Directors. Duties of Secretary

143. A provision of the Statutes or of these Articles requiring or authorising a thing to be done by or to a Director and the 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 Secretary. Same person not to act in two capacities at once

GENERAL MANAGEMENT AND USE OF THE SEAL

144. (A) Subject to the Statutes, the Company shall have one (1) or more Seals as the Directors may determine, and may have a Seal for use outside the Cayman Islands. The Directors shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Directors or a committee authorised by the Directors in that behalf. Custody of Seal

(B) Every instrument to which a Seal shall be affixed shall be signed autographically by one (1) Director and the Secretary, or by two (2) Directors, or by some other person(s) appointed by the Directors for the purpose, provided that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic as specified in such resolution. Use of Seal

145. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, indorsed 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 banker or bankers as the Directors shall from time to time determine. Cheques and banking arrangements

146. (A) The Directors may from time to time and at any time, by power of attorney under the Seal, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys 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 power 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 sub-delegate all or any of the powers, authorities and discretions vested in him. Power to appoint attorney

(B) The Company may, by writing under its Seal, empower any person, either generally or in respect of any specified matter, as its attorney to execute deeds and instruments on its behalf and to enter into contracts and sign the same on its behalf and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the Seal duly affixed by the Company. Execution of deeds by attorney

Regional or local boards and agents

147. The Directors may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Directors (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to establish pension funds

148. The Directors may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds or personal pension plans for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and holding or who have held any salaried employment or office in the Company or such other company, and the spouses, widows, widowers, families and dependants of any such persons. The Directors may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Directors may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

AUTHENTICATION OF DOCUMENTS

149. (A) Any Director or the Secretary or other authorised officer of the Company shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies of extracts; and where any books, records, documents or accounts are elsewhere than at the Registered Office or the Head Office, the local manager or such other officer of the Company having the custody thereof shall be deemed to be the authorised officer of the Company as aforesaid. Power to authenticate

(B) A document purporting to be a document so authenticated or a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any local board or committee, or of any books, records, documents or accounts or extracts therefrom as aforesaid, and which is certified as aforesaid, shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that the document authenticated (or, if this be authenticated as aforesaid, the matter so authenticated) is authentic or, as the case may be, that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting or, as the case may be, that the copies of such books, records, documents or accounts were true copies of their originals or, as the case may be, the extracts of such books, records, documents or accounts have been properly extracted and are true and accurate records of the books, records, documents or accounts from which they were extracted.

CAPITALISATION OF RESERVES

150. (A) The Company in general meeting may, upon the recommendation of the Directors, resolve to capitalise any sum standing to the Company's reserves (including any share premium account or undistributable reserve,) or any undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, by appropriating such sum or profits to the holders of shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportion in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend on shares either in or towards paying up any amounts for the time being unpaid on any shares held by such shareholders respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such shareholders in the proportion aforesaid, or partly in one way and partly in the other. Power to capitalise

(B) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Directors may settle any difficulty which may arise in regard to a capitalisation issue as they think fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any shareholders in lieu of fractional entitlements or that fractions of such value as the Directors may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the shareholders concerned, and no shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of shareholders for any purposes whatsoever. The Directors may authorise any person to enter on behalf of all shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

(C) The provisions of paragraph (E) of Article 157 shall apply to the power of the Company to capitalise under this Article as it applies to the grant of election thereunder mutatis mutandis and no shareholder who may be affected thereby shall, and they shall be deemed not to be, a separate class of shareholders for any purpose whatsoever.

(D) Notwithstanding any provisions in these Articles, the Directors may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one (1) or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.

DIVIDENDS AND RESERVES

Power to declare dividends

151. The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Directors.

Directors' power to pay interim and special dividends

152. (A) The Directors may subject to Article 153 from time to time pay to the shareholders such interim dividends as appear to the Directors to be justified by the financial conditions and the net realisable value of the assets of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Directors may pay such interim dividends in respect of those shares in the capital of the Company which confer to the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.

(B) The 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 financial conditions and the net realisable value of the assets of the Company justify the payment.

(C) The Directors may in addition from time to time declare and pay special dividends of such amounts and on such dates and out of such distributable funds of the Company (including share premium) and as they think fit, and the provisions of paragraph (A) of this Article as regards the power and exemption from liability of the Directors as relate to the declaration and payment of interim dividends shall apply, mutatis mutandis, to the declaration and payment of any such special dividends.

Restrictions on payments of the dividends and distributions

153. (A) No dividend shall be declared or paid shall be made otherwise than in accordance with the Statutes.

(B) Subject to the provisions of the Companies Act (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

(C) Subject to paragraph (D) of this Article all dividends and other distributions in respect of shares in the Company shall be stated and discharged, in the case of shares denominated in Hong Kong dollars, in Hong Kong dollars, and in the case of shares denominated in United States dollars, in United States dollars, provided that, in the case of shares denominated in Hong Kong dollars, the Directors may determine in the case of any distribution that shareholders may elect to receive the same in United States dollars or any other currency selected by the Directors, converted at such rate of exchange as the Directors may determine.

(D) If, in the opinion of the Directors, any dividend or other distribution in respect of shares or any other payment to be made by the Company to any shareholder is of such a small amount as to make payment to that shareholder in the relevant currency impracticable or unduly expensive either for the Company or the shareholder then such dividend or other distribution or other payment may, at the absolute discretion of the Directors, be, if this be practicable, converted at such rate of exchange as the Directors may determine and paid or made in the currency of the country of the relevant shareholder (as indicated by the address of such shareholder on the Register).

154. RESERVED.

155. No dividend or other moneys payable on or in respect of a share shall bear interest as against the Company. No interest on dividends

156. Whenever the Directors have or the Company in general meeting has 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 securities of the Company or any other company, or in any one or more of such ways, with or without offering any rights to shareholders to elect to receive such dividend in cash, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may 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 shareholders upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the shareholders concerned, and may vest any such specific assets in trustees as may seem expedient to the Directors and may authorise any person to sign any requisite instruments of transfer and other documents on behalf of all shareholders interested in the dividend and such instrument and document shall be effective. The Directors may further authorise any person to enter into on behalf of all shareholders having an interest in any agreement with the Company or other(s) providing for such dividend and matters in connection therewith and any such agreement made under such authority shall be effective. The Directors may resolve that no such assets shall be made available or made to shareholders with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Directors, be unlawful or impracticable or the legality or practicality of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of shares of the shareholder concerned and in any such event the only entitlement of the shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of exercise by the Directors of their discretion under this Article shall not be, and shall be deemed not to be, a separate class of shareholders for any purposes whatsoever. Dividend in specie

157. (A) Whenever the Directors or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further resolve: Scrip dividend

either

(i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid on the basis that the shares so allotted shall be of the same class or classes as the class or classes already held by the allottee, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash in lieu of such allotment. In such case, the following provisions shall apply:

(a) the basis of any such allotment shall be determined by the Directors;

(b) the Directors, after determining the basis of allotment, shall give not less than fourteen (14) clear days' ~~n~~Notice in writing to the shareholders of the right of election accorded to them and shall send with such ~~n~~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;

(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(d) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in lieu and in satisfaction thereof shares shall be allotted credited as fully paid to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, or share premium account (if there be any such reserve)) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;

or

(ii) that shareholders entitled to such dividend will be entitled to elect to receive an allotment of shares credited as fully paid in lieu of the whole or such part of the dividend as the Directors may think fit on the basis that the shares so allotted shall be of the same class or classes as the class or classes of shares already held by the allottee. In such case, the following provisions shall apply:

(a) the basis of any such allotment shall be determined by the Directors;

(b) the Directors, after determining the basis of allotment, shall give not less than fourteen (14) clear days' ~~n~~Notice in writing to the shareholders of the right of election accorded to them and shall send with such ~~n~~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;

(c) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and

(d) 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 thereof shares shall be allotted credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Directors shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Directors may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

(B) The shares allotted pursuant to the provisions of paragraph (A) of this Article shall rank pari passu in all respects with the shares then in issue and held by the allottee in respect of which they were allotted, save only as regards participation:

(i) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares in lieu 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 have specified that the shares to be allotted pursuant to the provisions of paragraph (A) of this Article shall rank for participation in such 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 shareholders concerned), and no shareholders who will be affected thereby shall be, and they shall be deemed not to be, a separate class of shareholders for any purposes whatsoever. The Directors may authorise any person to enter into on behalf of all shareholders 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 credited as fully paid without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.

(E) The Directors may on any occasion determine that rights of election and the allotment of shares under paragraph (A) of this Article shall not be made available or made to any shareholders with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful or impracticable or the legality or practicability of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of shares of the shareholder concerned, and in such event the provisions aforesaid shall be read and construed subject to such determination and no shareholder who may be affected by any such determination shall be, and they shall be deemed not to be, a separate class of shareholders for any purposes whatsoever.

Reserves

158. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think fit 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 properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including in the repurchase by the Company of its own securities or the giving of any financial assistance for the acquisition of its own securities) 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.

Dividends to be paid in proportion to paid up capital

159. Unless and to the extent that the rights attached to any shares or the terms of issue thereof otherwise provide, all dividends shall (as regards any shares not fully paid throughout the period in respect of which the dividend is paid) be apportioned and paid pro rata according 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. For the purposes of this Article no amount paid on a share in advance of calls shall be treated as paid on the share.

Retention of dividends etc.

160. (A) 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.

(B) The Directors may deduct from any dividend or other money payable to any shareholder all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise. Deduction for debts

161. Any general meeting sanctioning a dividend may make a call on the shareholders of such amount as the meeting fixes, but so that the call on each shareholder 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 shareholder, be set off against the call. Dividend and call together

162. A transfer of shares shall not, as against the Company but without prejudice to the rights of the transferor and transferee inter se, pass the right to any dividend or bonus declared thereon before the registration of the transfer. Effect of transfer

163. If two (2) or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends and other moneys payable and bonuses, rights and other distributions in respect of such shares. Receipt for dividends etc. by joint holders

164. Unless otherwise directed by the Directors, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend or other moneys payable or bonuses, rights or other distributions in respect of any share may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine. Payment etc. by post

165. All dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed and, notwithstanding any entry in any books of the Company or otherwise howsoever, the Company shall not be constituted a trustee in respect thereof. All dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for six (6) years after having been declared may be forfeited by the Directors and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re-allotted or re-issued for such consideration as the Directors think fit and the proceeds thereof shall accrue to the benefit of the Company absolutely. Unclaimed dividend etc.

RECORD DATE

166. Any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders. Subject to the Listing Rules, notwithstanding any other provision of these Articles, the Company may fix any date as the record date for determining the shareholders entitled to receive ~~n~~Notice of and to vote at any general meeting of the Company. Record date

DISTRIBUTION OF REALISED CAPITAL PROFITS

Distribution of realised capital profits

167. The Company in general meeting may at any time and from time to time resolve that any surplus moneys in the hands of the Company representing capital profits arising from moneys received or recovered in respect of or arising from the realisation of any capital assets of the Company or any investments representing the same and not required for the payment or provision of any fixed preferential dividend instead of being applied in the purchase of any other capital assets or for other capital purposes be distributed amongst its shareholders on the footing that they receive the same as capital and in the shares and proportions in which they would have been entitled to receive the same if it had been distributed by way of dividend, provided that no such surplus moneys as aforesaid shall be so distributed unless the Company will remain solvent after the distribution, or the net realisable value of the assets of the Company will after the distribution be greater than the aggregate of its liabilities, share capital and share premium account.

ANNUAL RETURNS

Annual Returns

168. The Directors shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Statutes.

ACCOUNTS

Accounts to be kept

169. The Directors shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the property, assets, credits and liabilities of the Company and of all other matters required by the Statutes or necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.

Where accounts to be kept

170. The books of account shall be kept at the Head Office or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.

Inspection by shareholders

171. No shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or ordered by a court of competent jurisdiction or authorised by the Directors or the Company in general meeting.

172. (A) The Directors shall from time to time cause to be prepared and laid before the Company at its annual general meeting profit and loss accounts, balance sheets, group accounts (if any) and reports and, so long as any shares in the Company are with the consent of the Company listed on The Stock Exchange of Hong Kong Limited, the accounts of the Company shall be prepared and audited based on the generally accepted accounting principles of Hong Kong, the International Financial Reporting, or such other standards as may be permitted by the stock exchange in the Relevant Territory on which any of the shares in the Company are with the consent of the Company listed on such exchange, and the accounting principles or standards adopted shall be disclosed in the financial statements and the report of the Auditors.

Annual profit and loss account and balance sheet

(B) Every balance sheet of the Company shall be signed on behalf of the Directors by two (2) of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one (21) days before the date of the meeting be sent, at the same time as the ~~n~~Notice of annual general meeting, to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive ~~n~~Notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not affect the operation of paragraph (C) of this Article, or 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 (1) of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.

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

Company may send summary financial statement only

(C) Subject to due compliance with the Statutes and the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required thereunder and such consents being in full force and effect, the requirements of Article 172(B) shall be deemed satisfied in relation to any ~~shareholder or any holder of debentures of the Company by publishing on the Company's website and the website of the stock exchange in the Relevant Territory or in any other permitted manner (including by sending any form of electronic communication)~~person by sending to the person in any manner not prohibited by the Statutes and instead of such copies, a summary financial statement derived from the Company's annual financial statements and the directors' report thereon ~~(or copies thereof)~~, which shall be in the form and containing the information required by applicable laws and regulation, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

AUDITORS

Appointment of auditors

173. (A) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the shareholders shall by Ordinary Resolution appoint an Auditor to audit the accounts of the Company and such Auditor shall hold office until the next annual general meeting. Such Auditor may be a shareholder but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an Auditor of the Company.

(B) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.

(C) The remuneration of the Auditor shall be fixed by an Ordinary Resolution passed at a general meeting or in such manner as the shareholders may by Ordinary Resolution determine.

(D) The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 173 (B), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the shareholders under Article 173 (A) at such remuneration to be determined by the shareholders under Article 173 (C).

Auditors to have right of access to books and accounts

174. The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall make a report to the shareholders on the accounts examined by them and on every balance sheet, consolidated balance sheet and consolidated profit and loss account intended to be laid before the Company in the annual general meeting during their tenure of office.

Appointment of auditors other than the retiring auditors

175. No person other than the retiring Auditors shall be appointed as Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen (14) clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give ~~n~~Notice thereof to the shareholders not less than seven (7) days before the annual general meeting provided that the above requirement for sending a copy of such ~~n~~Notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.

Defect of appointment

176. All acts done by any person acting as Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.

NOTICES

177. (A) Any ~~n~~Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a shareholder shall be in writing ~~and~~or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication, subject to compliance with ~~applicable~~the Listing Rules, and any such ~~n~~Notice and document may be given or issued by ~~one or more of~~ the following means: Service of ~~n~~Notices

(i) by serving it personally on the relevant person;

(ii) by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;

(iii) by delivering or leaving it at such address as aforesaid;

(iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;

(v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address ~~or contact~~ as he may provide under Article 177(B), without the need for any additional consent or notification;

(vi) by publishing it on the Company's website or the website of the stock exchange in the Relevant Territory, without the need for any additional consent or notification;

~~(vii) by sending through cable, telex, facsimile transmission message, other form of electronic transmission or electronic communication, or other electronic means or in electronic form (i.e. any communication that is supplied in the form of a record generated in digital form by an information system, that can be transmitted within an information system or from one information system to another, and stored in an information system or other medium);~~

(vii) ~~(viii)~~ by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with all applicable laws, rules and regulations.

(B) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

(C) ~~(B)~~ Every member or a person who is entitled to receive ~~n~~Notice or document from the Company under the provisions of the Companies Act or these Articles may provide the Company with his electronic address or contact details to which ~~n~~Notices or documents can be served upon him.

(D) Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles 172(B), 172(C) and 177 may be given in the English language only or in both the English language and the Chinese language.

(E) ~~(C)~~ Any Notice ~~of every general meeting shall be given in any manner hereinbefore authorised to~~or other document:

~~(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;~~

(i) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

(ii) ~~every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;~~if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on the Company's website or the website of the stock exchange in the Relevant Territory, 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 such cases, the deemed date of service shall be as provided or required by the Listing Rules;

(iii) ~~the stock exchange of the Relevant Territory; and~~if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Directors as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and

(iv) ~~such other person to whom such notice is required to be given in accordance with the Listing Rules.~~if published as an advertisement in a Newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.

~~No other person shall be entitled to receive notices of general meetings.~~

178. (A) Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of ~~n~~Notice and/or document shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, ~~n~~Notice and/or document, if given through the post, shall be sent by prepaid airmail letter where available.

Shareholders out of the Relevant Territory

Shareholders with no or incorrect addresses

(B) Subject to compliance with applicable Listing Rules, any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the Register fails) to supply his registered address or electronic address (as the case may be) or a correct registered address or electronic address (as the case may be) to the Company for service of ~~n~~Notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address or electronic address (as the case may be) shall) be entitled to service of any ~~n~~Notice or documents by the Company and any ~~n~~Notice or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them re-electing otherwise from time to time), be served, in the case of ~~n~~Notices, by displaying a copy of such ~~n~~Notice conspicuously at the Registered Office and the Head Office or, if the Directors see fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a ~~n~~Notice conspicuously at the Registered Office and the Head Office addressed to such shareholder which ~~n~~Notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant ~~n~~Notice or document on the Company's website and stating the address within the Relevant Territory at which he may obtain a copy of the notice or document. Any ~~n~~Notice or document served in the manner so described shall be sufficient service as regards shareholders with no registered or electronic address (as the case may be) or incorrect addresses, provided that nothing in this paragraph (B) shall be construed as requiring the Company to serve any ~~n~~Notice or document on any shareholder with no or an incorrect registered address or electronic address (as the case may be) for the service of ~~n~~Notice or document on him or on any shareholder other than the first named on the Register of the Company.

(C) If on three (3) consecutive occasions ~~n~~Notices or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the Register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any ~~n~~Notice or document at this electronic address or website pursuant to Article 177(B)) but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 177(B)) for the service of notices and/or documents on him.

Where previous ~~n~~Notices etc. returned undelivered

(D) Notwithstanding any election by a member, subject to compliance with applicable Listing Rules, if the Company is advised that the sending of any ~~n~~Notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the member located, the Company may in lieu of the sending of any ~~n~~Notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company's website, and any such placement shall be deemed effective service on the shareholder, and the relevant ~~n~~Notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company's website.

Company's right to suspend electronic service of notices etc

(E) Notwithstanding any election by a member from time to time to receive any ~~n~~Notice or document through electronic means, such member may, at any time require the Company to send to him at the cost of the Company, in addition to or in lieu of an electronic copy thereof a printed copy of any ~~n~~Notice or document which he, in his capacity as shareholder, is entitled to receive.

Member's right to printed copies of ~~n~~Notices etc

~~179. (A) Any notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing notice or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.~~

~~When notice by post deemed to be served~~

~~(B) A notice served by advertisement in the Newspapers shall be deemed to have been served on the day on which the notice is first published.~~

~~When notice by advertisement deemed to be served~~

~~(C) Any notice or document sent by electronic transmission or other electronic means or in electronic form shall be deemed to have been served on the day on which the notice is sent.~~

~~When notice by electronic transmission deemed to be served~~

~~(D) Any notice or document placed on the Company's website or the website of the stock exchange in the Relevant Territory is deemed given by the Company to a shareholder on the day the notice or document it first so appears on the Company's website or the website of the stock exchange in the Relevant Territory (as the case may be) unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules.~~

When ~~n~~Notice posted on Company's website deemed to be served

~~(E) A notice and/or document served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the notice and/or document was first so displayed.~~

~~When notice by display deemed to be served~~

~~(F) Any notice or document served pursuant to Article 178(B) shall be deemed duly served 24 hours after the relevant notice was first displayed.~~

When ~~n~~Notice to shareholders with no or incorrect addresses deemed to be served

179. RESERVED.

180. A ~~n~~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 via electronic means or 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 liquidation of the shareholder, or by any like description, at the address (including electronic address), if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the ~~n~~Notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.

Transferee to be bound by prior ~~n~~Notices

181. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~n~~Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly served or deemed to have been duly served to the person from whom he derives his title to such share.

Transferee to be bound by prior ~~n~~Notices

182. Any ~~n~~Notice or document delivered or sent ~~by post or electronic means to, or left at the registered address of any shareholder in pursuance of~~in any manner permitted by these ~~presents~~Articles, shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up or other event, be deemed to have been duly served or delivered in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service or delivery shall for all purposes of these presents be deemed a sufficient service of such ~~n~~Notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

Notice valid though shareholder deceased, bankrupt or wound up

183. The signature to any ~~n~~Notice or document to be given by the Company may be written ~~or~~, printed or by electronic means.

How ~~n~~Notice to be signed

INFORMATION

184. No shareholder (not being a Director) 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 be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Directors it will be inexpedient in the interests of the shareholders of the Company to communicate to the public.

Shareholders not entitled to information

WINDING UP

185. Unless provided by the Companies Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution. Modes of winding up

186. If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the shareholders in proportion to the capital paid up on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed, subject to the rights of any shares which may be issued on special terms and conditions, so that, as nearly as may be, the losses shall be borne by the shareholders in proportion to the capital paid on the shares held by them respectively. Distribution of assets in winding up

187. If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Act, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one (1) or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability. Assets may be distributed in specie

INDEMNITY

Indemnity

188. The Directors, Managing Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud or dishonesty. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or the Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.

UNTRACEABLE SHAREHOLDERS

Company cease sending dividend warrants etc.

189. The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after two (2) consecutive occasions on which such cheques or warrants have been left uncashed or after the first occasion on which such a cheque or warrant is returned undelivered. The provisions of this Article shall apply to certificates of and other documents or evidence of title to, and proceeds of realisation of, distributions on shares other than money.

Company may sell shares of untraceable shareholders

190. (A) The Company shall have the power to sell, in such manner as the Directors think fit, any shares of a shareholder who is untraceable, but no such sale shall be made unless:

(i) during the period of twelve (12) years prior to the date of publication of the advertisements referred to in sub-paragraph

(ii) below (or, if published more than once, the first thereof) at least three (3) dividends or other distributions in respect of the shares in question have become payable or been made and no dividend or other distribution in respect of the shares has been claimed;

(ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such shares and a period of three (3) months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);

(iii) the Company has not at any time during the said periods of twelve (12) years and three (3) months 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; and

(iv) the Company has notified the stock exchange in the Relevant Territory of its intention of such sale.

(B) To give effect to any such sale the Directors may authorise any person to transfer the said shares and the instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser 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 relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such proceeds it shall become indebted to the former shareholder for an amount equal to such net proceeds. Notwithstanding any entries made by the Company in any of its books or otherwise howsoever, no trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the shareholder holding the shares sold is dead, bankrupt, wound up or otherwise under any legal disability or incapacity.

DESTRUCTION OF DOCUMENTS

191. The Company may destroy: Destruction of Documents

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

(b) 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 (2) years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;

(c) any instrument of transfer of shares which has been registered at any time after the expiry of six (6) years from the date of registration; and

(d) any other document, on the basis of which any entry in the Register is made, at any time after the expiry of six (6) years from the date on which 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:

(i) 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;

(ii) 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 if copies are available in electronic form or microfilm and/or such other form as may be appropriate or in any case where the conditions of proviso (i) above are not fulfilled; and

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

SUBSCRIPTION RIGHT RESERVE

192. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Statutes: Subscription right reserve

(A) If, so long as any of the rights attaching to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:

(i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Right Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub-paragraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up in full the amount of the shortfall referred to in sub-paragraph (iii) in respect of such additional shares as and when the same are allotted;

(ii) the Subscription Right Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than the share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;

(iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrantholder, credited as fully paid, such additional nominal amount of shares as is equal to the shortfall between:

(aa) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and

(bb) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par; and

(cc) immediately upon such exercise so much of the sum standing to the credit of the Subscription Right Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrantholder; and

(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such shortfall as aforesaid to which the exercising warrantholder is entitled, the Directors shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted or not prohibited by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment up and allotment, the exercising warrantholder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one (1) share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Directors may think fit and adequate particulars thereof shall be made known to each relevant exercising warrantholder upon the issue of such certificate.

(B) Shares allotted pursuant to the provisions of this Article shall rank pari passu in all respects with the other shares allotted or which ought to be allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (A) of this Article, no fraction of any share shall be allotted on exercise of the subscription rights.

(C) The provisions of this Article as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrantholder or class of warrantholders under this Article without the sanction of a Special Resolution of such warrant holder(s) or class of warrant holders.

(D) A certificate or report by the Auditors as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrantholders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrantholders and shareholders.

FINANCIAL YEAR

193. Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of December in each year.

STOCK

194. The following provisions shall have effect at any time and from time to time that they are not prohibited by or inconsistent with the Statutes: Conversion of shares into stock

(i) The Company may by Ordinary Resolution convert any fully paid shares into stock, and may from time to time by like resolution reconvert any stock into fully paid shares of any denomination.

(ii) The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or prohibit the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.

(iii) The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such rights, privileges or advantages (except participation in the dividends and profits and in the assets on winding up of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such rights, privileges or advantages.

(iv) Such of the provisions of these Articles as are applicable to fully paid shares shall apply to stock, and the words "share" and "shareholder" herein shall include "stock" and "stockholder" and "member".

PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS

195. To the extent permitted by applicable laws and regulations and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:

(i) 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" within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments and revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and

(ii) afford members and its securities holders an option to a (i) receive any corporate action proceeds (including proceeds paid by the Company to members and its securities holders in connection with its corporate actions, such as the 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), and (ii) pay the subscription monies when the Company makes an offer to members and its securities holders to subscribe for any new securities (including a right issue, an open offer, an offer made to a specified group of such holders on a professional basis and a bonus issue of securities but excludes placing by electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES

196. The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules made under the Securities and Futures Ordinance, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System, including UNSRT System or other systems approved by the SFC and the stock exchange in the Relevant Territory. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable laws and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the Uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

INDEX TO ARTICLES

	Article no.
Accounts	169-172
Articles of Association, alteration	67(B)
Auditors	173-176, 188
Authentication of documents	149
Calls	10, 26-38, 52, 53, 159-161
Chairman	
Appointment	70, 129
Duties and powers	71, 74, 75, 81, 104(K), 132, 140(B)
Cheques	145
Corporations acting by representatives	69, 90-91
Definitions	1
Directors:	
Alternate, appointment and powers	94-96, 130, 139, 188
Appointment	108, 109
Borrowing powers	112-113
Chairman, appointment and powers	129, 104(K), 132, 140(B)
Committees	134-137, 140, 144, 149
Compensation for loss of office	101
Convening of meetings	131
Expenses	98, 135, 188
Interest in contracts	104
Management power	124, 125
Managing and Executive Directors	119-123
Meetings and proceedings	130-139
Minutes	140
Number	93, 107
Powers	67, 71, 95, 109, 112, 119, 122-126, 128-131, 133-135, 138, 141, 146-149, 152, 157(A)
Qualification	96, 110
Quorum	130
Removal by Ordinary Resolution	102, 111
Remuneration	67, 95(B), 97, 99-100, 104, 119, 125, 135, 147
Right to speak at general and class meetings	96
Rotation	105, 121
Title	123
Vacation of office	102
Written resolutions	139
Dividends	3, 8, 23, 35, 38, 51, 54, 67, 104, 150-167, 189-191, 194
Financial Year	193
General Meetings:	
Admissibility of votes	81
Adjournment	71, 87
Annual General Meeting	62, 65, 67, 86, 105, 106, 108, 109, 111, 172-175
Chairman	70

Convening of meetings	64
Notice	65, 66, 71
Minutes	140
Proceedings	67-75
Quorum	68
Special business, meaning of	67(A)
Voting	67-69
Indemnity	188
Joint holders of shares	21,23, 32, 42, 48, 78, 163, 164, 177, 178, 182
Memorandum of Association, alteration	67(B)
Notices	177-183
Payment of corporate action proceeds and electronic instructions	195
Pension, power to establish	148
Polls	72-74
Proxies	5, 35, 66, 68, 69, 76, 78-80, 82-88
Purchase of own securities	15
Record Date	166
Registered office	92
Register of members	
Closure and suspension	47
Maintenance	17, 140(C)
Transfer between principal And branch registers	41
Replacement of share and warrant certificates	4, 18(B), 22
Reserves	14, 150, 157, 158, 166, 192
Seals	19, 95, 144, 146
Secretary	57, 95, 131, 139, 141-143, 144, 149 179, 188
Share Capital:	
Alterations of	6-14
Increase	7, 13
Reduction	14
Stocks	194
Sub-division, consolidation, etc.	13
Subscription warrants, issue of	4
Securities Seal	19, 144
Shares certificate	18-20, 22, 61, 189
Shares:	
Calls on	10, 26-38, 52, 53, 59-61, 159, 161
Commissions	12
Equitable interests	16, 23
Forfeiture and lien	10, 23-25, 37, 52-61
Stock, conversion into	194
Transfer	10, 13, 18, 21, 39-47, 50, 51, 57, 88, 162, 181, 190, 191, 194
Transmission	10, 48-51, 77, 180, 181, 190
Variation of rights	5

Stocks	194
Subscription right reserve	192
Transmission of shares	10, 48-51, 77, 180, 181, 190
Votes of members	20, 35, 51, 65, 72, 74, 76, 77-91, 95, 97, 104, 194
Uncertificated securities and electronic processes	196
Untraceable shareholders	189, 190
Warrants	4, 192
Winding Up	185-187
Written resolutions	
Directors	139
Shareholders	1(E)

The above index does not form part of the Articles of the Company.

Xin Point Holdings Limited
信邦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1571)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of Xin Point Holdings Limited (the "**Company**") will be held on 4 June 2026 at 2:00 p.m. at Keen Point Hi-tech Industrial Park, Xikeng, Huicheng District, Huizhou, Guangdong, PRC for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Directors**") and auditors of the Company for the year ended 31 December 2025.

2. To declare a final dividend of HK$0.3 per share of the Company ("**Share(s)**") for the year ended 31 December 2025.

3. To re-appoint Ernst & Young as auditors of the Company and the board of Directors (the "**Board**") be authorised to fix their remuneration.

4. (a) To re-elect Mr. Tang Chi Wai as an independent non-executive Director.

   (b) To re-elect Mr. Gan Weimin as an independent non-executive Director.

   (c) To re-elect Prof. Cao Lixin as an independent non-executive Director.

5. To authorise the Board to fix the Directors' remuneration.

6. **"THAT:**

   (a) subject to paragraph (c) of this resolution below, 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 (including any sale or transfer of treasury Shares) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) in the capital of the Company) during or after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution above, otherwise than pursuant to:

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

(ii) the exercise of the outstanding conversion rights attached to any convertible securities issued by the Company, which are convertible into Shares;

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

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

shall not exceed 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the time 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 laws of the Cayman Islands or the Articles 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 an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (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 any stock exchange)."

7. **"THAT:**

(a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, rules and regulations, be and is hereby, generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;

(c) the total number of Shares to be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the time 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 laws of the Cayman Islands or the Articles 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."

8. **"THAT** conditional upon the passing of the ordinary resolutions 6 and 7 as set out in this notice convening the Meeting (the "**Notice**"), the general mandate granted to the Directors pursuant to ordinary resolution 6 as set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution 7 as set out in this Notice, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution."

SPECIAL RESOLUTION

9. **"THAT:**

(a) the existing third amended and restated articles of association of the Company be amended in the manner as set out in the circular of the Company dated 30 April 2026;

(b) the fourth amended and restated articles of association of the Company (the "**New Articles**"), a copy of which has been produced to this Meeting and marked "A", be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing third amended and restated articles of association of the Company; and

(c) any one of the Directors or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles."

By Order of the Board
Xin Point Holdings Limited
Ma Xiaoming
Chairman

Hong Kong, 30 April 2026

As at the date of this notice, the Board comprises Mr. Ma Xiaoming, Mr. Meng Jun, Mr. Zhang Yumin, Mr. Liu Jun, Mr. He Xiaolu and Mr. Jiang Wei as executive Directors; and Mr. Tang Chi Wai, Mr. Gan Weimin and Prof. Cao Lixin as independent non-executive Directors.

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. 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 the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. In order to be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time scheduled for holding the Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the form of proxy shall be deemed to be revoked.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned Meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.

5. Where there are joint holders of any Shares, any one of such joint holders may vote at the Meeting, 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, the vote of the senior who tenders a vote, whether in person or by proxy, 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 of members of the Company in respect of the joint holding.

6. To ascertain shareholders' eligibility to attend and vote at this Meeting, the register of members of the Company will be closed from 1 June 2026 to 4 June 2026 (both days inclusive), during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on 4 June 2026 are entitled to attend and vote at the AGM. In order to qualify for attending and voting at the Meeting, unregistered holders of Shares should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m., on 29 May 2026.

7. To ascertain shareholders' entitlements to the proposed final dividend (subject to the passing of the ordinary resolution 2 set out in this Notice), the register of members of the Company will be closed from 23 June 2026 to 26 June 2026 (both days inclusive), during which period no share transfer will be effected. Shareholders whose names appear on the register of members of the Company on 26 June 2026 are entitled to the proposed final dividend. In order to qualify for entitlement to the proposed final dividend, unregistered holders of Shares should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m., on 22 June 2026.

8. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution 7 as set out in this Notice is set out in Appendix I to the circular of the Company dated 30 April 2026 to its shareholders.

9. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix II to the circular of the Company dated 30 April 2026 to its shareholders.

10. A form of proxy for use at the Meeting is enclosed.