THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Vered Financial Holding Corporation Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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中薇金融
CHINA VÊRED FINANCIAL

China Vered Financial Holding Corporation Limited

中薇金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

(1) PROPOSALS FOR GRANTING OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR; (4) PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION AND ADOPTION OF NEW ARTICLES OF ASSOCIATION; AND (5) NOTICE OF AGM

A notice convening the AGM to be held at the conference room of Suites 2803–04, 28/F, South Island Place, 8 Wong Chuk Hang Road, Hong Kong on Friday, 26 June 2026, at 11:00 a.m. is set out on pages 87 to 91 of this circular.

A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) or any adjournment thereof to the office of the Company's share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such case, the form of proxy shall be deemed to be revoked.

27 May 2026

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Notice of AGM 87

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

"AGM"	the annual general meeting of the Company to be held at the conference room of Suites 2803–04, 28/F, South Island Place, 8 Wong Chuk Hang Road, Hong Kong on Friday, 26 June 2026, at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which is set out on pages 87 to 91 of this circular, or any adjournment thereof
"Articles"	the existing articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"Business Day"	a day other than a Saturday, Sunday, public holiday and on which banks are open for inter-bank clearing of cheques in Hong Kong
"Buy-back Mandate"	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back at any time until the next annual general meeting of the Company or such earlier period as stated in the Share Buy-back Resolution the Shares up to a maximum of 10% of the total number of Shares in issue (excluding the treasury Shares, if any) at the date of the Share Buy-back Resolution
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Company"	China Vered Financial Holding Corporation Limited (中薇金融控股有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 245)
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Director(s)"	director(s) of the Company

"Extension Mandate"'	a general and unconditional mandate to the Directors to the effect that any shares of the Company bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue or otherwise deal with (including any sale or transfer of treasury Shares out of treasury) new Shares up to a maximum of 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing the resolution at the AGM
"Latest Practicable Date"	20 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"New Articles"	the amended and restated articles of association of the Company incorporating the Proposed Amendments
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China, except where the context requires otherwise and only for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan

"Proposed Amendments"	the proposed amendments to the Articles to be incorporated into the New Articles for the purposes of, among others, (i) aligning with the statutory changes due to the Companies Ordinance replacing the previous Companies Ordinance (Cap. 32 of the Laws of Hong Kong, now retitled as Companies (Winding Up and Miscellaneous Provisions) Ordinance); (ii) aligning with the latest amendments to the Companies Ordinance and the Listing Rules; (iii) preparing for the upcoming implementation of the uncertificated securities market initiative; and (iv) making consequential and other housekeeping amendments to the Articles
"Registrar"	Tricor Investor Services Limited, the share registrar and transfer office of the Company
"Remuneration Committee"	the remuneration committee of the Company
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	share(s) of the Company
"Share Buy-back Resolution"	the ordinary resolution referred to in number 5 of the notice of the AGM
"Share Buy-back Rules"	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
"Shareholder(s)"	the duly registered holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
"treasury shares"	has the meaning as ascribed to it under the Listing Rules
"Vered Holdings"	Vered Holdings Corporation* (薔薇控股股份有限公司), a company established in the PRC with limited liability
"%"	per cent

* *for identification purpose only*

China Vered Financial Holding Corporation Limited
中薇金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

Executive Directors:
Mr. LI Feng *(Chief Executive Officer)*
Mr. XIE Fang *(Chief Risk Officer)*

Non-executive Directors:
Mr. NG Kian Guan *(Chairman)*
Ms. SUN Haoshu

Independent Non-executive Directors:
Mr. CHENG Tai Sheung
(Lead Independent Non-executive Director)
Mr. KO Ming Tung, Edward
Mr. SUN Junchen
Mr. WONG Ka Wai

Registered office:
Suites 2803–04, 28/F
South Island Place
8 Wong Chuk Hang Road
Hong Kong

27 May 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSALS FOR GRANTING OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR; (4) PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION AND ADOPTION OF NEW ARTICLES OF ASSOCIATION; AND (5) NOTICE OF AGM

INTRODUCTION

Reference is made to the announcement of the Company dated 21 April 2026 in relation to the Proposed Amendments and the proposed adoption of the New Articles.

The purpose of this circular is to provide you with information in respect of, among other matters, (i) the Issue Mandate; (ii) the Buy-back Mandate; (iii) the Extension Mandate; (iv) the re-election of retiring Directors; (v) the re-appointment of auditor; (vi) the Proposed Amendments and the proposed adoption of the New Articles; and (vii) the giving of notice of AGM.

In compliance with the Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Buy-back Mandate and other relevant information.

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 June 2025, an ordinary resolution was passed by the then Shareholders granting the existing Issue Mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue (excluding any treasury Shares) at the date of the passing of such resolution.

On the basis of a total of 1,859,097,962 Shares in issue and no treasury Shares as at the Latest Practicable Date and assuming no further Shares will be issued, bought back, cancelled or lapsed prior to the AGM, the maximum number of Shares which may fall to be issued under this proposed Issue Mandate will be 371,819,592 Shares.

The fresh Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of Hong Kong or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 27 June 2025, an ordinary resolution was passed by the Shareholders granting the existing Buy-back Mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Buy-back Mandate i.e. a general and unconditional mandate to buy back Shares subject to the maximum number of Shares of up to 10% of the total number of Shares in issue (excluding any treasury Shares, if any) at the date of passing of such resolution. The fresh Buy-back Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by any

applicable laws of Hong Kong or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Buy-back Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

GENERAL EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of a number of Shares representing the total number of Shares bought back by the Company pursuant to the Buy-back Mandate provided that such extended number shall not exceed 10% of the total number of Shares in issue (excluding treasury Shares, if any) on the date of passing the resolution approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In relation to the ordinary resolution number 2 set out in the notice of the AGM regarding the re-election of retiring Directors, Mr. Xie Fang, Mr. Sun Junchen and Mr. Wong Ka Wai shall retire as Director by rotation and, being eligible, offer themselves for re-election at the AGM pursuant to article 116 of the Articles.

Each of Mr. Sun Junchen and Mr. Wong Ka Wai, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Sun Junchen and Mr. Wong Ka Wai are independent in accordance with the independence guidelines. Further, in view of their character, integrity, extensive knowledge and experience to continue fulfilling the role of an independent non-executive Director, the Company recommends Mr. Sun Junchen and Mr. Wong Ka Wai to be re-elected.

Details of the abovementioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 December 2025 were audited by Forvis Mazars CPA Limited ("**Forvis Mazars**") whose term of office will expire upon the conclusion of the AGM.

Following the recommendation of the Audit Committee, the Board proposed to re-appoint Forvis Mazars as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorised to fix the

remuneration of the auditor. The estimated audit fee for the audit services to be provided by Forvis Mazars would be approximately HK$3.15 million to HK$3.3 million (exclusive of out-of-pocket expenses) (the "**Estimated Audit Fee**"), which has been agreed between the Company and Forvis Mazars. The Estimated Audit Fee was determined after due consideration of the anticipated scope of the audit services for the relevant reporting period and on the basis of the assumptions discussed and agreed between the Company and Forvis Mazars. The Company considers the Estimated Audit Fee to be a fair and reasonable estimate as at the Latest Practicable Date, taking into account the facts and circumstances then known to the Company. Save where there is a material change in the basis of determination or the assumptions disclosed above, the final audit fee for the relevant reporting period is not expected to deviate materially from the Estimated Audit Fee. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders and to authorise the Board to fix their remuneration for the year ending 31 December 2026.

PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION AND ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 21 April 2026 in relation to the Proposed Amendments and the proposed adoption of the New Articles.

The Board proposes the adoption of the New Articles in substitution for and to the exclusion of the Articles, incorporating the Proposed Amendments to the Articles for the purposes of, among others:

(i) aligning with the statutory changes due to the Companies Ordinance replacing the previous Companies Ordinance (Cap. 32 of the Laws of Hong Kong, now retitled as Companies (Winding Up and Miscellaneous Provisions) Ordinance), by (a) removing the memorandum of association of the Company and integrating the mandatory clauses from the memorandum of association to the Articles; (b) removing references to par value, nominal share capital, authorised share capital, unissued shares, share premium and/or capital redemption reserve; (c) simplifying the provisions relating to various ways to alter the Company's capital; (d) removing the provisions relating to the issue of bearer warrants, conversion of shares into stock and a subscription right reserve due to the repeal of such powers to issue bearer warrants and stock and the abolition of par value; (e) updating the provisions relating to general meetings and minimum notice period; and (f) revising the thresholds necessary for demanding a poll from 10% to 5% of the total voting rights of the members having the right to vote at a general meeting;

(ii) aligning with the latest amendments to the Companies Ordinance and the Listing Rules by (a) allowing the Company to hold repurchased Shares as treasury Shares and to sell or transfer treasury Shares; (b) allowing the Company's general meetings to be held in the form of hybrid meetings or virtual meetings and providing for voting by electronic means; and (c) implementing the latest regulatory requirements in relation to electronic dissemination of corporate communication by listed issuers;

(iii) preparing for the upcoming implementation of the uncertificated securities market initiative by (a) providing for the uncertificated shareholding arrangements; and (b) providing that corporate action proceeds may be received by the Shareholders of the Company by electronic means; and

(iv) making consequential and other housekeeping amendments to the Articles.

The legal advisers of the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the laws of Hong Kong. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

A special resolution will be proposed at the AGM to approve the Proposed Amendments and the proposed adoption of the New Articles. Further details of the Proposed Amendments are set out in Appendix III to this circular.

The New Articles are prepared in English only and the Chinese version of the New Articles is for reference only. In case of any inconsistencies, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive. During the aforementioned period, no request for the transfer of shares will be accepted. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026 in order to qualify for attending and voting at the AGM.

AGM

The notice of the AGM is set out on pages 87 to 91 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate to the Directors, the re-election of retiring Directors, the re-appointment of auditor and the Proposed Amendments and the proposed adoption of the New Articles.

A form of proxy for use at the AGM is enclosed herewith. If you are unable to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) 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 should you so wish, and in such case, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, every resolution put to the vote at the AGM will be taken by way of poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. For the avoidance of doubt, holders of treasury Shares (if any) are not entitled to vote at the AGM.

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 Group. 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.

RECOMMENDATIONS

The Board considers that the resolutions in relation to the Issue Mandate, the Buy-back Mandate, the Extension Mandate, the re-election of retiring Directors, the re-appointment of auditor and the Proposed Amendments and the proposed adoption of the New Articles to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM. Shareholders should note that the Directors will exercise their voting rights in respect of all their shareholdings (if any) in favour of all resolutions.

GENERAL

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

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
China Vered Financial Holding Corporation Limited
Ng Kian Guan
Chairman

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Buy-back Mandate.

(1) SHARE BUY-BACK RULES

The Share Buy-back Rules permit companies whose primary listing are on the Stock Exchange to buy back their issued shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Source of Funds

Buy-backs must be made out of funds which are legally available for the purpose and in accordance with the Company's Articles and the applicable laws of Hong Kong.

(b) Maximum number of Shares to be bought back

A maximum of 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution may be bought back.

(2) EXERCISE OF THE BUY-BACK MANDATE

Exercise in full of the Buy-back Mandate, on the basis of 1,859,097,962 Shares in issue (with no treasury Shares) as at the Latest Practicable Date and assuming no further Shares are issued, bought back, cancelled or lapsed prior to the AGM, could accordingly result in up to 185,909,796 Shares being bought back by the Company during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of Hong Kong or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

(3) REASONS FOR BUY-BACKS

The Directors believe that the ability to buy back Shares is in the interests of the Company and its Shareholders. Buy-backs may, depending on the circumstances, result in an increase in net assets and/or earnings per share. The Directors are seeking the grant of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

(4) FUNDING OF BUY-BACKS

It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company being funds legally available for such buy-back in accordance with the Articles and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

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

Subject to compliance with the Listing Rules, the Articles and the applicable laws of Hong Kong, the Company may cancel any ordinary Shares it bought back or hold them as treasury Shares following settlement of the buy-back, subject to, amongst others, market conditions and the Company's capital management needs at the relevant time of the buy-back.

The Company may hold ordinary Shares bought back by the Company as treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any ordinary Shares bought back by the Company as treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements relating to the treasury Shares. Such measures may include, for example, an approval from the Directors that (i) the Company shall not, and shall procure its broker not to, give any instructions to HKSCC to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any), the Company shall give clear written instructions to its share registrar to (a) update its record to clearly identify those repurchased ordinary Shares held in CCASS as treasury Shares, and to (b) exclude such treasury Shares in determining HKSCC Nominees Limited's entitlements to the dividends or distributions.

(5) SHARE PRICES

The highest and lowest prices at which shares of the Company have traded on the Stock Exchange in each of the previous twelve months immediately preceding the Latest Practicable Date are as follows:

	Highest *HK$*	Lowest *HK$*
2025		
May	1.38	0.94
June	1.38	1.06
July	1.20	0.98
August	1.10	0.92
September	1.25	0.97
October	1.16	1.08
November	1.15	1.07
December	1.15	1.00
2026		
January	1.10	1.00
February	1.10	1.01
March	1.10	1.02
April	1.08	0.92
May (up to and including the Latest Practicable Date)	1.06	0.99

Note: Share consolidation became effective on 2 July 2025. The highest and lowest share price from May to June 2025 are adjusted and presented on the assumption that the share consolidation has become effective as from 1 April 2025.

(6) UNDERTAKING

The Directors will exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules and the Laws of Hong Kong and in accordance with the regulations set out in the Articles.

None of the Directors nor (to the best of their knowledge having made all reasonable enquiries) any of their close associates (as defined in the Listing Rules) have a present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

(7) TAKEOVERS CODE

If as a result of the buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Vered Holdings held through Vered Holdings Group Ltd a total of 502,150,000 Shares, representing approximately 27.01% of the total number of Shares in issue. In the event that the Directors exercise the proposed Buy-back Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholding of Vered Holdings in the Company would be increased to approximately 30.01% of the total number of Shares in issue. In the opinion of the Directors such increase in shareholding may give rise to an obligation to make a mandatory offer under the Takeovers Code.

Save as disclosed, the Directors are not aware of any other Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to buy back Shares pursuant to the Buy-back Mandate.

The Directors have no present intention to exercise the Buy-back Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

(8) CAPITAL

No buy-backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The followings are the details of Mr. Xie Fang, Mr. Sun Junchen and Mr. Wong Ka Wai, who will retire by rotation, and being eligible, offer themselves for re-election at the AGM pursuant to article 116 of the Articles.

Mr. Xie Fang ("**Mr. Xie**"), aged 39, has been appointed as an executive Director of the Company since 22 March 2024. Mr. Xie joined the Company as the head of risk management department in May 2021. He has been appointed as the Chief Risk Officer of the Company since 30 September 2022 and has directorship in a number of subsidiaries of the Company. Prior to this, Mr. Xie served as a senior manager, vice president and senior vice president of the risk management department of CITIC Securities Company Limited from July 2010 to February 2021.

Mr. Xie obtained his master's degree in computer science and technology from the Tsinghua University (清華大學) in 2010. Mr. Xie was certified as a qualified Financial Risk Manager by the Global Association of Risk Professionals in December 2017.

Mr. Xie entered into a service agreement with the Company for his role as an executive Director for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such service contract at any time by giving at least 3 months' notice in writing. Mr. Xie is entitled to a Director's fee of HK$250,000 per annum. Mr. Xie had entered into a separate employment contract with the Company which provides Mr. Xie with an annual remuneration of HK$2,300,000 on top of his remuneration as an executive Director. The remuneration package of Mr. Xie was determined by reference to his duties, responsibilities as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Xie was the beneficial owner of 14,401,500 Shares (representing approximately 0.77% of the total number of Shares in issue).

Save as disclosed above, Mr. Xie does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Xie did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date. Save as disclosed above, Mr. Xie does not have any interests or deemed interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters about Mr. Xie which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Sun Junchen ("**Mr. Sun**"), aged 38, has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee since 22 March 2024. Mr. Sun has also been serving as an independent non-executive director, the chairman of the nomination committee and the member of each of the audit committee and remuneration committee of China Sunshine Paper Holdings

Company Limited (stock code: 2002) since August 2025, and an independent non-executive director, the chairman of audit committee and the members of each of the remuneration committee and nomination committee of Quantgroup Holding Limited (stock code: 2685) since November 2025, both of which are listed on the Stock Exchange. From August 2025 to March 2026, Mr. Sun served as the independent director and the chairman of the audit committee of Yimutian Inc., a company listed on Nasdaq Stock Market (Stock Symbol: YMT). Mr. Sun served as the vice president of investment development of Newborn Town Inc., a company listed on the Stock Exchange (stock code: 9911) from April 2023 to April 2024, and was primarily responsible for its innovative business. Prior to this, Mr. Sun worked at PricewaterhouseCoopers Zhong Tian LLP Tianjin Branch (普華永道中天會計師事務所(特殊普通合夥)天津分所) from October 2011 to May 2015, with his last position held as a senior associate. From May 2015 to October 2015, he worked at Shenwan Hongyuan Securities Co., Ltd. Beijing Branch (申萬宏源證券有限公司北京分公司), with his last position held as a senior manager. From October 2015 to February 2017, he worked at MicroMedia Holdings Limited* (北京簡網世紀科技有限公司), with his last position held as the finance director. From February 2017 to April 2023, he worked at Beijing BlueCity Information & Technology Co., Ltd.* (北京藍城兄弟信息技術有限公司), with his last position held as the chief financial officer.

Mr. Sun obtained his bachelor's degree in accountancy in June 2011 from the Tianjin University of Finance and Economics (天津財經大學). He obtained his master's degree in business administration from the Peking University (北京大學) in July 2018 and master's degree in business administration from Tsinghua University (清華大學) in June 2024 respectively. He was also accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in April 2015.

Mr. Sun entered into an appointment letter with the Company for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such appointment letter at any time by giving at least 3 months' notice in writing. The appointment letter provides Mr. Sun with an annual remuneration of HK$250,000. The remuneration package of Mr. Sun was determined by reference to his duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Sun had no interest in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sun does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Sun did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date.

Mr. Sun has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters about Mr. Sun which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Wong Ka Wai ("**Mr. Wong**"), aged 46, has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee since 22 March 2024. Mr. Wong has been serving as a company secretary, the authorised representative and the process agent of Sing Lee Software (Group) Limited (stock code: 8076) since April 2024, which is listed on the Stock Exchange. Mr. Wong has been serving as an independent non-executive director and a chairman of audit committee of Wenling Zhejiang Measuring and Cutting Tools Trading Centre Co., Ltd. (stock code: 1379) since May 2022, which is listed on the Stock Exchange. Mr. Wong served as an independent non-executive director, a chairman of remuneration and appraisal committee and a member of audit committee of Jujiang Construction Group Co., Ltd. (stock code: 1459) from August 2015 to June 2024, and as the chief financial officer and company secretary of Ruifeng Power Group Company Limited (stock code: 2025) from May 2017 to June 2023, and from February 2017 to June 2017, he served as an independent non-executive director of Green International Holdings Limited (stock code: 2700) both of which are listed on the Stock Exchange. From January 2013 to March 2017, he served as the chairman of Jai Dam Distribution (Hong Kong) Co. Ltd., and was responsible for the business development and management of the French Brand "Jai Dam" in the region of Greater China and managing the sub-distributors of Jai Dam Distribution (Hong Kong) Co. Ltd. in Beijing and Shanghai. From November 2011 to December 2012, he worked at PricewaterhouseCoopers Singapore branch, with his last position held as a manager of the individual tax business unit. From November 2010 to September 2011, he worked at BASF East Asia Regional Headquarters Limited, with his last position held as a manager. From January 2008 to May 2010, he worked at the Shanghai office of Ernst & Young, with his last position held as manager in the tax human capital-PRC department. From July 2006 to January 2008, he worked at Ernst and Young, with his last position held as a senior accountant in the tax department. From September 2001 to May 2004, he worked at KPMG, with his last position held as a tax consultant.

Mr. Wong obtained his bachelor's degree in accountancy in November 2001 from the City University of Hong Kong. He obtained his bachelor's degree in laws from the University of London in the United Kingdom in August 2007. He was also admitted as a member of the Association of Chartered Certified Accountants in October 2009.

Mr. Wong entered into an appointment letter with the Company for a term of 3 years with effect from 22 March 2024, provided that either party may terminate such appointment letter at any time by giving at least 3 months' notice in writing. The appointment letter provides Mr.

Wong with an annual remuneration of HK$250,000. The remuneration package of Mr. Wong was determined by reference to his duties, responsibilities, as well as the Company's remuneration policy and the market benchmark and will be reviewed by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Wong had no interest in any shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above,

Save as disclosed above, Mr. Wong does not hold any other positions in the Company or any of its subsidiaries and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Wong did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date.

Mr. Wong has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there are no other matters about Mr. Wong which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

The following is the full text of the New Articles (marked-up showing the Proposed Amendments for ease of reference) proposed to be adopted by the Company. The English version shall prevail in case of any discrepancy or inconsistency between the English version and its Chinese translation.

THE COMPANIES ORDINANCE
(Chapter ~~32~~622)

Public Company Limited by Shares
ARTICLES OF ASSOCIATION

(As adopted by Special Resolution passed on [•]~~19th June, 1993 and amended by Special Resolutions passed on 7th June, 1997; 10th March, 2004; 28th May, 2004; 25th May, 2005; 5th December, 2006 26th May, 2008, 5th June, 2009, 20th January, 2012 and 5th June, 2013~~)

OF

~~**China Seven Star Shopping Limited**~~
China Vered Financial Holding Corporation Limited
(中薇金融控股有限公司~~中國七星購物有限公司~~)

Preliminary ~~Table A~~

1. The ~~regulations~~provisions contained in ~~Table A in the First~~ Schedule 1 to the Companies ~~Ordinance~~(Model Articles) Notice (Chapter 622H of the laws of Hong Kong) shall not apply to the Company.

1A. The name of the Company is "China Vered Financial Holding Corporation Limited 中薇金融控股有限公司".

Interpretation

2. The marginal notes (if any) to these Articles shall not affect the interpretation of these Articles, unless there be something in the subject or context inconsistent therewith:

"Actionable Corporate Communication"	shall ~~have~~mean any Corporate Communication requiring a member to take action, make an election, submit a response, exercise rights, or act within a prescribed time, including forms of proxy, election forms, acceptance forms, application forms, or any document requiring instructions or decisions;

"Applicable Laws and Regulations"	shall mean all laws, rules, regulations, codes, guidelines and requirements applicable to the Company, including the Companies Ordinance, the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and the Listing Rules, as amended from time to time;
~~"associate"~~	~~shall have the same meaning as that set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)~~
"Auditors"	shall mean the persons for the time being appointed to perform the duties of that office;
"Board" or "Directors"	shall mean the ~~Directors~~ directors of the Company from time to time ~~of the Company~~ or, (as the context may require) the majority of Directors present and voting at a meeting of Directors;
"business day"	shall mean ~~a~~any day ~~on~~(other than a Saturday, Sunday or public holiday in Hong Kong) during which ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ is ~~generally~~ 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 business of dealing in securities in Hong Kong on a business day by 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~~;
"capital"	shall mean the share capital ~~from time to time~~ of the Company;
"Chairman"	shall mean the Chairman presiding at any meeting of members or of the Board of Directors;
"clearing house"	shall have the same ~~meanings~~meaning as that set out in the Securities ~~Clearing House~~ and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
"Close Associate"	shall have the same meaning as that set out in the Listing Rules;
"Companies Ordinance"	shall mean the Companies Ordinance (Chapter 622 of the laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therewith or substituted therefor;

"Company Website"	shall mean the website of the Company or such other website designated by the Company for publication of notices and Corporate Communications;
"Corporate Communication"	shall have the same meaning as that set out in the Listing Rules;
"dividend"	shall include bonus, scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;
~~"dollars"~~	~~shall mean dollars legally current in Hong Kong;~~
"Electronic Communication"	shall mean any communication sent, transmitted, conveyed or made available by Electronic Means, including any electronic record within the meaning of the Electronic Transactions Ordinance (Chapter 553 of the laws of Hong Kong), any electronic mail, any message sent through an information system, and any communication made available on a website or online platform, in each case in accordance with the Applicable Laws and Regulations;
"Electronic Means"	shall mean any form of Electronic Communication, record or facility approved by the Board in compliance with Applicable Laws and Regulations;
"HKEX Website"	shall mean the website operated by Hong Kong Exchanges and Clearing Limited for dissemination of issuer information;
"Hong Kong"	shall mean the Hong Kong Special Administrative Region of the People's Republic of China;
"hybrid meeting"	shall mean a general meeting held and conducted partly as a physical meeting and partly as a virtual meeting;
"Listing Rules"	shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;
"Meeting Instructions"	shall mean any instruction or notification given by a member relating to a general meeting or class meeting, including attendance indications, proxy appointments or voting instructions, whether given physically or by Electronic Means;
"meeting locations"	shall have the meaning ascribed to it in Article 76(C);

"month"	shall mean a calendar month;
"Non-actionable Corporate Communication"	shall mean any Corporate Communication issued for information only and not requiring any action, election, response or instruction;
"ordinary resolution"	shall mean a resolution passed by a simple majority of votes cast by such members as being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of a member being a corporation, by its duly authorised representative at a general meeting of which notice has been duly given pursuant to Article 73;
"physical meeting"	shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the principal meeting location and if applicable, one or more meeting locations;
"principal meeting location"	shall mean, if the meeting is to be held in two or more physical locations using any technology that enables members who are not together at the same physical location to listen, speak and vote at the meeting in accordance with the requirements of the Companies Ordinance, the principal physical location of the meeting;
"register"	shall mean the register of members to be kept pursuant to the provisions of the Companies Ordinance;
"seal"	shall mean the common seal or any other official seal from time to time of the Company;
"Secretary"	shall mean any person appointed to perform the duties of the Secretary of the Company;
"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;
"shareholders" or "members"	shall mean the duly registered holders from time to time of the shares in the capital of the Company;
"Share Registrar"	shall mean the entity appointed to maintain the register of members and perform registration, settlement, corporate action and related share administration functions, whether in certificated or uncertificated form, including any entity approved under the USM regime;

"signed"	shall include execution or authentication by any method permitted under Applicable Laws and Regulations, including wet-ink, mechanical, facsimile, electronic signature, digital authentication, or any approved electronic instruction or platform;
"special resolution"	shall mean a resolution passed by a majority of not less than three-fourths of votes cast by such members as being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of a member being a corporation, by its duly authorized representative at a general meeting of which notice, specifying the intention to propose the resolution as a special resolution, has been duly given pursuant to Article 73;
"Stock Exchange"	shall mean The Stock Exchange of Hong Kong Limited;
"substantial shareholder"	~~means~~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 rules of The Stock Exchange of Hong Kong Limited from time to time) of the voting power at any general meeting of the Company;
~~"the Companies Ordinance" or "the Ordinance"~~	~~shall mean the Companies Ordinance (Chapter 32 of the laws of Hong Kong) and any amendments thereto or re-enactment thereof for the time being in force and includes every other ordinance incorporated therewith or substituted therefor;~~
"summary financial report"	shall have the meaning ascribed to it under the Companies Ordinance;
"the Company" or "this Company"	shall mean China ~~Seven Star Shopping~~Vered Financial Holding Corporation Limited ~~(中國七星購物有限公司);~~中薇金融控股有限公司;
"these Articles" ~~or "these presents"~~	shall mean ~~the present~~ these Articles of Association and all ~~supplementary, amended or substituted articles for the time being~~amendments in force;
"treasury shares"	shall mean the shares repurchased and held by the Company in treasury, to the extent permitted under all Applicable Laws and Regulations, including shares repurchased by the Company and held or deposited in Central Clearing and Settlement System (CCASS) for sale or transfer on the Stock Exchange;

"USM" or "Uncertificated Securities Market"	shall mean the uncertificated securities market operated in Hong Kong in accordance with Applicable Laws and Regulations;
"virtual meeting"	shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies by Electronic Means of virtual meeting technology;
"virtual meeting technology"	shall mean a technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting;
"writing" or "printing"	shall include ~~printing, writing, lithography, photography, type-writing~~any method of representing or reproducing words, figures or symbols in a legible and non-transitory form, electronic record (within the meaning of Section 2 of the Electronic Transactions Ordinance (Chapter 553 of the laws of Hong Kong) and ~~every other mode of representing words or figures in a legible and non-transitory form~~any other form of communication capable of being retained, stored and reproduced in accordance with the Applicable Laws and Regulations;

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

words importing either gender shall include the other gender and the neuter; ~~and~~

words importing persons shall include companies and corporations~~.~~;

for the purposes of these Articles, any general meeting of the Company, class meeting, or meeting of the Directors may be held as a physical meeting, a hybrid meeting, or a virtual meeting conducted entirely via Electronic Means that allows members to hear, speak, and vote in real-time. Such meetings shall be deemed to take place at the principal place of meeting as set out in the notice, or as otherwise determined by the Board in compliance with the Applicable Laws and Regulations;

references in these Articles to shares, securities, certificates, or transfers apply to both physical (certificated) and electronic (uncertificated) forms. This covers all record keeping (including register), systems and procedures required by law, including the USM regime;

references in these Articles to the payment of dividends or any other monies to shareholders, unless otherwise stated, include payment by cheque, bank transfer, electronic funds transfer or any other permitted method, and any such payment may be made in such manner as the Directors may from time to time determine;

references in these Articles to the execution, signing, sealing, delivery or issue of documents include physical or electronic execution or authentication by any method permitted under Applicable Laws and Regulations;

references in these Articles to a vote taken "on a show of hands" include one-member-one-vote method can be conducted physically or via Electronic Means, and such vote shall not require physical presence;

references in these Articles to a document or evidence being 'deposited at the registered office' include its delivery, lodging, or receipt at the Company's registered office or any other location designated by the Board. Such deposit may be effected physically or via Electronic Means subject to the Applicable Laws and Regulations;

unless otherwise expressly provided in these Articles, any notice or document (including Actionable Corporate Communications and Non-actionable Corporate Communications) may be sent or made available by Electronic Communication, including communications sent to the Company such as Meeting Instructions, authorization or proxies; and

Subject as aforesaid, any words defined in the Companies Ordinance shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles and any power exercised or action taken by the member, the Company or the Board under these Articles shall be subject to, and conducted in accordance with, the Applicable Laws and Regulations then in force. In the event of any conflict between these Articles and the mandatory requirements of the Applicable Laws and Regulations, the latter shall prevail.

2A. (A) Unless a member has expressly requested the receipt of Corporate Communications in hard copy form, the member shall be deemed to have consented to the Company sending or making available Corporate Communications to that member by Electronic Communication or by publication on the Company Website or the HKEX Website, in each case in accordance with the Applicable Laws and Regulations. A member may revoke any implied consent by giving written notice to the Company in such form and manner as the Directors may determine. Such revocation shall take effect on the expiry of 14 clear days after the date on which the Company receives the notice in accordance with the aforesaid manner, or on such later date as may be specified by the member in the notice.

(B) The Company shall keep records of any responses, elections, proxies, or instructions received in relation to Actionable Corporate Communications in accordance with the Applicable Laws and Regulations.

(C) The Company shall maintain record of each member's functional contact details (including any email address or other Electronic Means used for Corporate Communications), the date on which any consent was given or deemed, and any revocation. The Board shall adopt procedures to verify and retain an audit trail of consents, notices and revocations in accordance with Applicable Laws and Regulations. If Electronic Communication is returned undelivered or the Company reasonably believes that a member has not received Corporate Communication by Electronic Means, the Company shall take such steps as are required by the Applicable Laws and Regulations to ensure delivery, which may include sending a hard copy.

Share Capital and Modification of Rights

3. (A) The Company's initial share capital ~~of the Company at the date of the adoption of these Articles is~~ was HK$100,000,000 divided into 100,000,000 shares of HK$1.00 each. This statement is for historical reference only and does not operate as a limit on the Company's ability to allot or issue shares, which shall be exercised in accordance with the Applicable Laws and Regulations, and any mandate approved by members.

(B) The liability of the members is limited. The Company is a public company limited by shares and the liability of its members is limited to any amount unpaid on the shares respectively held by them.

4. (A) Without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Directors may determine) provided always that where the Company issues shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting right, the designation of each class of shares (other than those with the most favourable voting rights) must include the words "restricted voting" or "limited voting" and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed.

(B) The Directors may issue warrants to subscribe for any class of shares or securities of the Company on such terms as they may from time to time determine. ~~Where share~~ All warrants ~~are~~shall be issued ~~to~~in registered form only, and no bearer~~, no new warrant~~ warrants shall be issued ~~to replace one that has been lost unless~~. Any replacement warrants may be issued upon such evidence and indemnity as the Directors ~~are satisfied beyond reasonable doubt that the original has been destroyed and have received an indemnity in satisfactory form with regard to the~~may require.

5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of ~~section 64 of~~ the Companies Ordinance, be varied, modified or abrogated with the consent in writing of the holders of not less than three-fourths ~~in nominal value of~~of the voting rights attached to the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

   i. the necessary quorum (other than at an adjourned meeting) shall be two persons present in person or by proxy or (in the case of a member being a corporation) its duly authorised representative holding not less than one-third ~~in nominal value~~ of the ~~issued shares~~voting rights of that class, and at any adjourned meeting of such holders, one holder present in person or by proxy or (in the case of a member being a corporation) its duly authorised representative (~~whatever~~ regardless of the number of shares held ~~by him~~) shall be a quorum; and

   ii. every holder of shares of the class shall be entitled to one vote for every such share held by him.

Shares and Purchase of Own Shares and Financial Assistance

6. The Company may exercise any power conferred on the Company or permitted by or not prohibited by or not inconsistent with the ~~Ordinance or any other applicable ordinance, statute, act or law~~ Applicable Laws and Regulations from time to time to ~~purchase or acquire~~buy back shares in the Company (including any redeemable shares), ~~to make a payment in respect of the redemption or purchase of shares in the Company otherwise than out of distributable profits of the Company or the proceeds of a new issue of shares or otherwise,~~ and to give directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a ~~purchase or acquisition~~buy-back made or to be made by any person of any shares in the Company or for the purpose of reducing or discharging any liability incurred (by that or any other person) for that purpose.

Should the Company ~~purchase or acquire~~buy back its own shares in the Company neither the Company nor the Directors shall be required to select the shares to be ~~purchased or acquired~~bought back rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares, provided always that any such ~~purchase or acquisition~~buy-back or financial assistance shall only be made or given in accordance with the ~~Companies Ordinance~~Applicable Laws and ~~with any relevant rules or regulations issued by The Stock Exchange of Hong Kong Limited or the Securities and Futures Commission~~Regulations from time to time in force~~, and provided further that in the case of purchases of~~. Any shares (including redeemable shares~~, (i) purchases not made through the stock market or by tender shall~~) bought back by the Company may be ~~limited to a maximum price, either generally or with regard~~ cancelled or held as treasury shares (to ~~specific purchases,~~the extent permitted under the Applicable Laws and Regulations) at the discretion of the Directors upon such terms and subject to such conditions as they thinks fit and ~~(ii),~~ if ~~purchases are by tender, tenders shall be available to all members alike~~applicable, to the Listing Rules.

6A. The Company may, to the extent permitted under the Applicable Laws and Regulations, hold shares acquired by it as treasury shares, and may sell, transfer, cancel or otherwise dispose of any such treasury shares on such terms and in such manner as the Board may determine. The Company shall enter its name, or if the treasury shares are held through a nominee, enter the nominee's name, in the register upon holding any treasury shares in accordance with the Companies Ordinance, despite that such treasury shares shall:

(i) be excluded from the total number of issued shares entitled to attend and vote at the general meeting;

(ii) not be counted towards the total voting rights in respect of the shares or any class of shares of the Company;

(iii) not exercise any voting rights at the general meeting; and

(iv) unless permitted by the Companies Ordinance, not receive any dividends or distributions.

7. ~~The Company 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 respective amounts as the resolution shall prescribe.~~[deleted]

8. Any new shares shall be allotted and issued upon such terms and conditions and with such rights and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct and, if no direction be given, subject to the provisions of the ~~Companies Ordinance~~Applicable Laws and Regulations and of these Articles, as the Directors shall determine; and in particular such shares may be allotted and issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special or without any right of voting. The Directors shall have the power to allot and issue shares and/or grant rights, under an offer made to the members of the Company in proportion to their shareholdings in accordance with the Applicable Laws and Regulations.

9. Subject to the provisions of the Companies Ordinance, the ~~The~~ Company may ~~by ordinary resolution~~, before the issue of any new shares, make any provisions as to the issue and allotment 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 shares in the capital of the Company existing prior to the issue of the same.

10. Except so far as otherwise provided by the conditions of issue or by these Articles or by the Companies Ordinance, 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.

11. Subject to the ~~provisions of the Companies Ordinance~~Applicable Laws and Regulations and ~~of~~ these Articles relating to new shares and ~~of~~ any relevant resolution of the Company, ~~all unissued shares in the Company shall be at the disposal of~~ the Board~~, which~~ may exercise any power of the Company under these Articles relating to new shares, to allot, grant options over or otherwise dispose of them to such persons, at such times, for such consideration and on such terms as the Board shall in its absolute discretion think fit~~, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Companies Ordinance~~.

12. ~~The Company may at any time pay a 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 Ordinance shall be observed and complied with, and in each case the commission shall not exceed ten percent of the price at which the shares are issued.~~ The Company may in connection with the issue of any shares exercise all powers of paying commission conferred or permitted by the Companies Ordinance.

13. 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 for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in the Companies Ordinance, and 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 plant.

14. Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction and save for treasury shares, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Register of Members and Share Certificates

15. (A) The Directors shall cause to be kept a register of the members (whether in physical or electronic form) and there shall be entered therein the particulars required under the Companies Ordinance. The Company may appoint a Share Registrar, and the Board shall ensure that any appointment complies with the Applicable Laws and Regulations.

(B) Subject to the provisions of the Companies Ordinance, if the Directors consider it necessary or appropriate, the Company may establish and maintain a branch register of members at such locations outside Hong Kong as the Directors think fit.

(C) The register shall be open for inspection by members provided that the Company may be permitted to close the register in accordance with the Applicable Laws and Regulations.

16. Every person whose name is entered as a member in the register shall be entitled to hold their shares in uncertificated form through the Uncertificated Securities Registration and Transfer system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the laws of Hong Kong), as applicable, in compliance with the Listing Rules and other relevant regulations. Where shares are held in certificated form, every person whose name is entered as a member in the register shall be entitled, without payment to receive, within ~~two months~~ten business days after allotment or lodgment of transfer (or within such ~~other~~shorter period as the conditions of issue shall provide or as prescribed by the Companies Ordinance or as the Stock Exchange may from time to time prescribe under the Listing Rules, whichever is the shorter), one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot, for every certificate after the first, upon payment, in the case of a transfer, of such fee as ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ may, from time to time, determine or authorise to be the maximum payable, or such lesser sum as the Directors may determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. 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 USM regime.

17. Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company with the authority of the Directors, which for this purpose may be any official seal or electronic equivalent as permitted by ~~Section 73A of~~ the ~~Ordinance~~Applicable Laws and Regulations, or in such other manner as the Directors may authorize.

18. Every share certificate (whether in physical or electronic form) shall specify the number of the 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~~:~~ and as the Applicable Laws and Regulations permit. No certificate shall be issued representing shares of more than one class, provided that this restriction shall not apply to electronic evidence of ownership issued in accordance with the Applicable Laws and Regulations.

19. The Company shall not be bound to register more than four persons as joint holders of any share and if any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share.

20. If a share certificate (whether in physical or electronic form) is defaced, lost or destroyed physically or electronically, it may be replaced or re-issued on payment of such fee as ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ may, from time to time, determine or authorise to be the maximum payable, or such lesser sum as the Directors may determine, and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Directors think fit subject to the Applicable Laws and Regulations.

Lien

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

22. 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 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 to the registered holder for the time being of the shares or the person entitled by reason of such holder's death or bankruptcy to the shares.

23. 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 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 in reference to the sale.

Calls on Shares

24. The Directors may from time to time make such calls as they may think fit upon the members in respect of any monies unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times. A call may be made payable either in one sum or by instalments.

25. Fourteen 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.

26. A copy of the notice referred to in Article 25 shall be sent to members in the manner in which notices may be sent to members by the Company as herein provided.

27. Every member 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.

28. Notice of the person appointed to receive payment of every call and of the times and places appointed for payment may, if required by any Applicable Laws and Regulations, or determined by the Directors to be appropriate, be given to the members by notice ~~to be inserted once~~ or made available in accordance with these Articles and the Applicable Laws and Regulations; and the Company may, in addition, give such notice by publication in the Hong Kong Government Gazette ~~and once~~or in ~~English in at least~~ one English ~~language newspaper and in Chinese in at least~~and one Chinese language newspaper~~, being in each case a newspaper~~ published daily and circulating generally in Hong Kong ~~as specified in the list of newspapers issued and published in the Hong Kong Government Gazette for the purposes of Section 71A of the Companies Ordinance~~, if it considers such publication appropriate.

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

30. 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.

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

32. Unless the terms of the allotment of the shares in respect of which a call is made otherwise provide, if the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof, the person or persons from whom the sum is due shall pay interest for the same at such rate not exceeding twenty per cent. per annum as the Board shall fix from the day appointed for the payment thereof to the time of the actual payment, but the Board may waive payment of such interest wholly or in part.

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

34. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of 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.

35. 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 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.

36. The Directors may, if they think fit, receive from any member 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 upon all or any of the moneys so advanced the Company may pay interest at such rate (if any) as the Directors may decide but such payment shall not entitle the member to participate in respect thereof in a dividend subsequently declared. The Directors may at any time repay the amount so advanced upon giving to such member not less than one month's notice in writing of their intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced.

Transfer of Shares

37. All transfers of shares may be effected by transfer in writing in the usual common form or in such other form as the Directors may accept. All instruments of transfer must be left at the registered office of the Company or at such other place as the Directors may appoint or lodge such instrument with the Company via Electronic Means in accordance with these Articles and the Applicable Laws and Regulations.

38. Subject to all Applicable Laws and Regulations, transfer of shares may be effected in uncertificated form through the Uncertificated Securities Registration and Transfer system, the Central Clearing and Settlement System, and any other system approved by the Stock Exchange or the Securities and Futures Commission, without the need for a written instrument of transfer. For certificated shares, ~~The~~the instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case which they think fit in their discretion so to do. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. For the purposes of this Article, the Directors may, on such terms and such conditions as they may think fit, accept the ~~machine~~mechanically, electronically, imprinted or ~~mechanically~~otherwise electronically produced signature of the transferor or the transferee as the valid signature of the transferor or the transferee.

39. The Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, and it may also refuse to register any transfer of any share to more than four joint holders or any transfer of any share (not being a fully paid up share) on which the Company has a lien.

40. If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged at the registered office in accordance with these Articles, send to each of the transferor and the transferee notice of such refusal.

41. The Directors may also decline to recognise any instrument of transfer (whether in physical or electronic form) unless:

    i. such fee as ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ may, from time to time, determine or authorise to be the maximum payable, or such lesser sum as the Directors may from time to time require is paid to the Company in respect thereof;

ii. the instrument of transfer (or, in the case of uncertificated shares, an electronic instruction or relevant system transfer) is lodged at the registered office of the Company or through the Electronic Means, and 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 in accordance with the Applicable Laws and Regulations and this Article;

iii. the instrument of transfer is in respect of only one class of share; and

iv. the instrument of transfer is properly stamped (whether the stamping is conducted physically or electronically) in accordance with the Applicable Laws and Regulations, except where exemptions as specified therein are applicable.

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

43. Upon every transfer of shares the certificate held by the transferor (if one has been issued) shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate upon request by the transferee shall be issued without charge to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him upon his request without charge. The Company shall also retain the transfer.

44. Subject to the Companies Ordinance, ~~The~~the registration of transfers may, on giving notice in accordance with the Listing Rules or by advertisement in a newspaper, be suspended and the register closed at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended or the register be closed for more than thirty days in any year or ~~where the period for closing the register of members is extended in respect of that year under Section 99(2)(a) of the Ordinance for more than the extended period~~, with the approval of the Company in general meeting, sixty days in any year.

Transmission of Shares

45. In the case of the death of a member, the survivor or survivors where the deceased was a joint holder and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the 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.

46. Any person becoming entitled to a share in consequence of the death ~~or,~~ bankruptcy or winding-up of a member 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, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.

47. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these ~~presents~~Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death ~~or,~~ bankruptcy or winding-up of the member had not occurred and the notice or transfer were a notice or transfer executed by such member.

48. A person becoming entitled to a share by reason of the death ~~or,~~ 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 86 being met, such a person may vote at meetings.

Forfeiture of Shares

49. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article 33, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.

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

51. 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.

52. Any share so forfeited shall be deemed to be the property of the Company, and may be 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. The Directors may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Articles to forfeiture shall include surrender.

53. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but, unless the terms of the allotment of the share in respect of which a call is made and remaining unpaid otherwise provide, shall notwithstanding forfeiture, 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 shares, together with (if the Directors shall in their discretion so require) interest thereon from the date of forfeiture until payment at such rate not exceeding twenty per cent. per annum as the Directors may prescribe, and the Directors may enforce the payment thereof as 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 that time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.

54. A statutory declaration in writing that the declarant is a Director or Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

    The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

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

56. Notwithstanding any such forfeiture as aforesaid the Directors may at any time, before any share so forfeited shall have been sold, re-allotted, or otherwise disposed of, permit the share 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 share, and upon such further terms (if any) as they think fit.

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

58. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, ~~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.

~~Stock~~

59. ~~The Company may by ordinary resolution convert any paid up shares into stock, and may from time to time by like resolution reconvert any stock into paid up shares of any denomination.~~ [Deleted]

60. ~~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 forbid 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.~~ [Deleted]

61. ~~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 privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.~~ [Deleted]

62. ~~Such of the provisions of these Articles as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" herein shall include "stock" and "stockholder".~~ [Deleted]

Alteration of Capital

63. (A) The Company may from time to time by ordinary resolution alter its share capital in any one or more of the ways set out in the Companies Ordinance, including but not limited to:–

(i) increase its share capital by allotting and issuing new shares~~consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; on any consolidation of fully-paid shares into shares of larger amount, the Board 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 each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit~~;

(ii) increase its capital without allotting and issuing new shares, if the funds or other assets for the increase are provided by the members~~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~~; and

(iii) capitalise its profits, with or without allotting and issuing new shares~~sub-divided 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 Ordinance, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others the Company has power to attach to unissued or new shares~~.

(B) The Company may by special resolution reduce its ~~authorised or issued~~ share ~~capital, any~~ capital ~~redemption reserve fund or any share premium account or other undistributable reserve~~ in any manner authorised and subject to any conditions prescribed by law.

Borrowing Power

64. 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.

65. 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, 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.

66. Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

67. Any debentures, debenture stock, bonds or other securities may be issued ~~at a discount, premium or otherwise and~~ with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of Directors and otherwise ~~provided however that the Shares may not be issued at a discount otherwise than in accordance with the Companies Ordinance~~.

68. (A) The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Ordinance, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Ordinance in regard to the registration of mortgages and charges therein specified and otherwise.

(B) 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 in accordance with the provisions of the Companies Ordinance.

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

General Meetings

70. The Company shall ~~in each year~~ hold a general meeting as its annual general meeting ~~in addition to any other meeting in that~~each financial year and ~~shall specify~~within such period as required by the ~~meeting as such in the notices calling it;~~Applicable Laws and ~~not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next.~~Regulations. The annual general meeting shall be held at such time and~~,~~ where applicable, the place or via Electronic Means in accordance with these Articles as the Directors shall appoint.

71. All general meetings other than annual general meetings shall be called extraordinary general meetings.

72. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on requisition, as provided by the Companies Ordinance, or, in default, may be convened by the requisitionists.

73. An annual general meeting shall be called by notice in writing of not less than twenty-one clear days ~~or twenty clear business days (whichever is longer) and any meeting of the Company at which the passing of a special resolution is to be considered shall be called by notice in writing of not less than twenty-one clear days or ten clear business days (whichever is longer).~~. A meeting of the Company other than an annual general meeting ~~or a~~(other than an adjourned meeting ~~called for the passing of a special resolution~~) shall be called by notice in writing of not less than fourteen clear days ~~or ten clear business days (whichever is longer).~~. The period of notice as aforesaid shall be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall specify the ~~place, the~~ day and the hour of meeting ~~and,~~. Subject to these Articles including Article 79 in ~~case~~relation to an adjourned meeting, the notice of ~~special business, the~~ general ~~nature of that business, and~~meeting 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 (including all the Directors and auditor of the Company) as are, under these Articles, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Ordinance, if permitted by the ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~Listing Rules, a meeting of the Company may be called by shorter notice if it is so agreed:

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

    (ii) in the case of any other meeting, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent~~. in nominal value~~ of the ~~issued~~total unsuspended voting rights attaching to the shares ~~giving that~~of all the members having the right to vote at the meeting.

74. (A) The accidental omission to give any such notice to, or the non-receipt of any such notice (whether in physical or electronic form) by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.

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

Proceedings at General Meetings

75. 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, making a call in accordance with the provisions of these Articles, 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~~;~~ (whether in physical or electronic form), the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration of the Directors.

75A. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner: (a) as a physical meeting in any part of the world and at one or more meeting locations; (b) as a hybrid meeting; or (c) as a virtual meeting, as may be determined by the Directors in their absolute discretion.

76. (A) For all purposes the quorum for a general meeting shall be two members present in person or by proxy ~~and~~(whether attending at a physical location or via Electronic Means) entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

(B) Any member or proxy or (being a corporation) a duly authorised representative which is a member attending and participating in the physical meeting held in one or more meeting locations, or any member or proxy or (being a corporation) a duly authorised representative which is a member attending and participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology is deemed to be present at and shall be counted in the quorum of the meeting and entitled to vote at the meeting in question.

(C) The Directors may, at their absolute discretion, arrange for members to attend a general meeting by simultaneous attendance and participation using virtual meeting technology at such location or locations in any part of the world ("meeting locations") as the Directors may, at their absolute discretion, designate.

76A. If it appears to the chairman of the meeting that:

(i) the virtual meeting technology at the principal meeting location or at such other meeting locations at which the meeting may be attended has become inadequate for the purposes referred to in Article 76(C) or is 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

(ii) in the case of a virtual meeting or a hybrid meeting, virtual meeting technology being made available by the Company has become inadequate; or

(iii) 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

(iv) 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 the Companies Ordinance, the chairman may, at his absolute discretion, without the consent of the members or proxies present at 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.

76B. All general meetings are subject to the following and, where appropriate, all references to members in this Article shall include proxies and duly appointed representatives:

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

(ii) where members are physically present at a meeting location and/or participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology, that meeting shall be duly constituted and its proceedings are valid provided that the chairman of the meeting is satisfied that adequate virtual meeting technology is available throughout the meeting to ensure that members at all meeting locations and/or members participating in a virtual meeting or a hybrid meeting by means of virtual meeting technology are able to participate in the business for which the meeting has been convened;

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

(iv) if any of the meeting locations is not in the same jurisdiction as the principal meeting location and/or in the case of a hybrid meeting, unless otherwise stated in the notice, 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 location; and in the case of a virtual meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

76C. The Directors 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 location and/or any meeting locations and/or participation and/or voting in a virtual meeting or a hybrid meeting by means of virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that, if applicable, a member who, pursuant to such arrangements, is not entitled to attend in person or by proxy or (being a corporation) by a duly authorized representative, at any meeting location shall be entitled so to attend at one of the other meeting locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at any of such 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.

76D. The Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction as the Directors or the chairman of the meeting, as the case may be, consider 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 location, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

76E. All participants seeking to attend and participate in a virtual meeting or a hybrid meeting shall be responsible for maintaining adequate virtual meeting technology to enable them to do so. Subject to Article 76A, any inability of a person or persons to attend or participate in a general meeting by way of virtual meeting technology shall not invalidate the proceedings of and/or resolutions passed at that meeting.

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

77. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, 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 (if applicable) and in such form and manner referred to in Article 75A as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present in person (whether attending at a physical location or via Electronic Means) shall be a quorum and may transact the business for which the meeting was called.

78. The Chairman of the ~~Directors~~Board shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be present within ten minutes after the time appointed for holding such meeting, the members present (whether attending at a physical location or via Electronic Means) shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether attending at a physical location or via Electronic Means) shall choose one of their own number to be Chairman.

79. The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (if applicable) and/or from one form to another (a physical meeting, a hybrid meeting or a virtual meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the ~~place,~~details required under the ~~day~~Applicable Laws and ~~the hour of the adjourned meeting~~Regulations shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. The period of notice as aforesaid shall be exclusive of the day on which it is served or deemed to be served and of the day on which the adjourned meeting is to be held. Save as aforesaid, no member shall be ~~entitle~~entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

80. A resolution put to the vote of a general meeting shall be decided by way of a poll save that the Chairman 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 member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) (whether attending at a physical location or via Electronic Means) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), such proxy shall have one vote on a show of hands. For the 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 members; and

    (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.

    If:

    (i) any objection shall be raised to the qualification of any voter; or

    (ii) any votes have been counted which ought not to have been counted or which might have been rejected; or

    (iii) any votes are not counted which ought to have been counted,

the objection or error shall not vitiate the decision of the meeting on any resolution unless the same is raised or pointed out at the meeting or adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the Chairman and shall only vitiate the decision of the meeting on any resolution if the Chairman decides that the same is of sufficient magnitude to vitiate the resolution or may otherwise have affected the decision of the meeting. The decision of the Chairman on such matters shall be final and conclusive.

80A. 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:

(a) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy (whether attending at a physical location or via Electronic Means) for the time being entitled to vote at the meeting; or

(b) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy (whether attending at a physical location or via Electronic Means) and representing not less than one~~-tenth~~-twentieth (5%) of the total voting rights of all members having the right to vote at the meeting~~; or~~.

~~(c) by a member or members present in person or in the case of a member 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 member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the member.

81. 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 ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~Listing Rules.

82. Intentionally left blank.

83. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.

84. Intentionally left blank.

Votes of Members

85. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares or stipulated in the terms of issue of any shares, at any general meeting on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative duly authorised under the Companies Ordinance or proxy~~,~~ (whether attending at a physical location or via Electronic Means), not being himself a ~~Member~~member shall have one vote, and on a poll every member present in person or by proxy (whether attending at a physical location or via Electronic Means) or being a corporation is present by a duly authorised representative or by proxy shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up ~~and shall have for every partly paid share of which he is the holder the fraction of one vote equal to the proportion which the nominal amount paid up or credited as paid up thereon bears to the nominal value of the share~~ (but no amount paid or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share). On a poll a member entitled to more than one votes need not use all his votes or cast all the votes he uses in the same way. Votes (whether on a show of hands or by way of poll) may be cast by Electronic Means or otherwise, as the Directors or the Chairman of the meeting may determine. Members present in person (or being a corporation, present by a duly authorised representative), or by proxy(ies) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

86. Any person entitled under Article 46 to be registered as a shareholder may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

87. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy (whether attending at a physical location or via Electronic Means) , 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~~,~~ (whether attending at a physical location or via Electronic Means), 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 member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

88. A member of unsound mind, or who is a patient for the purposes of any legislation relating to mental health, or in respect of whom an order has been made by any court (whether in Hong Kong or elsewhere) 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 like nature appointed by such court, who may themselves vote on a poll by proxy~~.~~ (whether attending at a physical location or via Electronic Means). Provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the ~~Office~~registered office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote.

88A. Where any member is, under the ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted ~~.~~(whether such votes are cast at a physical meeting or via Electronic Means).

89. (A) Save as expressly provided in these Articles, no person other than a member 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 member) either personally or by proxy~~;~~ (whether attending at a physical location or via Electronic Means), or to be reckoned in a quorum, at any general meeting.

(B) No objection shall be raised to the qualification of any voter except at the meeting or adjourned 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 Chairman, whose decision shall be final and conclusive.

90. Any member of the Company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On any vote by way of a show of hands (where applicable) or on a poll the vote may be given either personally or by proxy~~.~~ (whether attending at a physical location or via Electronic Means). A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion. On a poll votes may be given either personally or by proxy~~.~~ (whether attending at a physical location or via Electronic Means). Notwithstanding anything contained in these Articles, where a member of the Company is a recognised clearing house (or its nominee(s)), ~~a proxy or proxies appointed by such member shall be entitled to~~it may appoint one or more proxies or corporate representatives to attend and vote at any general meeting or creditors' meeting, and such proxies or corporate representatives shall be entitled to speak and vote and shall have the same rights as if they were individual members of the Company, including the right to cast separate votes on a show of hands (where applicable).

90A. Intentionally left blank.

91. The instrument appointing a proxy shall be in writing ~~under the hand of~~signed by the appointor or ~~of~~ his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or ~~under the hand of~~ signed by an officer ~~or,~~ attorney or other person duly authorised. To the extent permitted by the Applicable Laws and Regulations, such signature or authorisation may be effected by Electronic Means as the Directors may determine.

92. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be (i) deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company or (ii) if an electronic address is specified by the Company, in the notice of meeting or in the instrument of proxy issued by the Company, specifically for the purpose of receiving such instruments and the aforesaid authorities and documents for that meeting, sent or transmitted by Electronic Means to such electronic address and be regarded as received by the Company after the expiry of twelve hours after it is sent or transmitted subject to any conditions or limitations imposed by the Company and the Applicable Laws and Regulations, in each case not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, or in the case of a show of hands taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for the taking of the show of hands, and in default the instrument of proxy shall not be treated as valid. Only documents actually received by the Company shall be taken into account by the Company. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

93. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Director may from time to time approve provided that in any event, such form shall include a provision whereby the shareholder may, if he so elects, indicate whether his proxy is directed to vote for or against the resolution in question.

94. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority to vote on any amendment of a resolution 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 of the meeting as for the meeting to which it relates.

95. A vote given in accordance with the terms of an instrument of proxy 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 registered office, or at such other place as is referred to in Article 92, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

96. Any corporation which is a member of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

96A. If a recognised clearing house (or its nominee) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) ~~or representatives~~ at any general meeting of the Company or at any meeting of any class of members of the Company (including but not limited to any general meeting and creditors meeting) provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised shall be entitled to exercise the same powers on behalf of the recognised clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise if it was an individual shareholder of the Company including, where applicable, the right to vote individually and separately on a show of hands.

Registered Office

97. The registered office of the Company shall be at such place in Hong Kong as the Directors shall from time to time appoint.

Board of Directors

98. The number of Directors shall not be less than two and there shall be no maximum number of Directors. The Board shall at all times comply with the Listing Rules relating to the minimum number and the requirement for the composition of directors. The Directors shall cause to be kept a register (whether in physical or electronic form) of the Directors and Secretaries, and there shall be entered therein the particulars required by the Companies Ordinance.

99. 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 addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment, and shall be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.~~:~~

~~(i) in the case of filing a casual vacancy, only until the next following general meeting of the Company, and~~

~~(ii) in the case of an addition to the Board, only until the next following annual general meeting of the Company.~~

100. (A) A Director may at any time by notice in writing delivered to the registered office of the Company or at a meeting of the Directors, appoint any person (including another Director) to be his alternate Director in his place during his absence and may in like manner at any time determine such appointment. Such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.

(B) 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.

(C) An alternate Director shall (and if his appointor so requests), be entitled to receive notices of meetings of the Directors 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 as an alternate for more than one Director his voting rights shall be cumulative, ~~If~~if his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor~~:~~ including where executed via Electronic Means in accordance with these Articles and the Applicable Laws and Regulations. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

(D) 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 was a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

(E) A Director who has appointed a person (including another Director) to be his alternate Director shall not be vicariously liable for any tort committed by the alternate Director.

101. A Director shall not be required to hold any qualification shares.

102. The Directors shall be entitled to receive by way of remuneration for their services such sum as shall from time to time be determined by the Company in general meeting including where such determination is made or evidenced by resolutions passed physically or via Electronic Means, such sum (unless otherwise directed by the resolution by which it is voted) to be divided amongst the Directors in such proportions and in such manner as the Board may agree, or, failing agreement, equally, except that in such event any Director holding office for less than the whole of the relevant period in respect of which the remuneration is paid shall only rank in such division in proportion to the time during such period for which he has held office.

103. The Directors shall also be entitled to be repaid all travelling and hotel expenses reasonably incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from board meetings, committee meetings or general meetings (whether held physically, as hybrid meetings or by Electronic Means) or otherwise incurred whilst engaged on the business of the Company.

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

105. Notwithstanding Articles 102, 103 and 104, the remuneration of a Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Directors (or a committee thereof, as appropriate) and any such determination may be made or evidenced by resolutions or instruments executed or delivered physically or via Electronic Means in accordance with these Articles and the Applicable Laws and Regulations 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 all other allowances as the Directors may from time to time decide. Such remuneration shall be in addition to his remuneration as a Director.

106. (A) A Director shall vacate his office:

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

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

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

(iv) if he becomes prohibited from being a Director by reason of any order made under any provision of the Companies Ordinance~~.~~ or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) or is otherwise prohibited from being a Director by law;

(v) ~~If~~if by notice in writing delivered to the Company at its registered office he resigns his office~~.~~;

(vi) if he shall be removed from office by notice in writing served upon him signed by all his co-Directors~~.~~;

(vii) ~~If~~if, having been appointed to an office under Article 108, he is dismissed or removed therefrom by the Board under Article 109~~.~~; or

(viii) ~~If~~if he shall be removed from office by a members' resolution of the Company under Article 122.

(B) 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.

107. (A) (i) Subject to Article 107 (A) (ii) of these Articles, no Director or intended Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any person, company or partnership of or in which any Director shall be a member or otherwise interested be capable on that account of being avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relationship thereby established, provided that such Director shall ~~forthwith disclose the nature of his~~at the earliest practicable opportunity and in any event before the relevant matter is considered by the Board disclose (including via Electronic Means) the nature and extent of his actual, potential, indirect or remote interest in any contract or arrangement in which he is interested as required by and subject to the provisions of the ~~Companies Ordinance~~Applicable Laws and Regulations and these Articles.

(ii) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he or any of his ~~associates~~Close Associates is to his knowledge materially interested and such abstention shall be mandatory and not capable of waiver, but this prohibition shall not apply to any of the following matters namely:

(1) (a) any contract or arrangement for giving to such Director or his ~~associate~~Close Associate(s) any security or indemnity in respect of money lent or obligations undertaken by him or any of his ~~associates~~Close Associates at the request of or for the benefit of the Company or any of its subsidiaries;

(b) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his ~~associates~~Close Associates has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;

(c) any contract or arrangement 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 any of his ~~associates~~Close Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

(d) any contract or arrangement in which he or any of his ~~assoicates~~Close Associates 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 interest in shares or debentures or other securities of the Company;

(e) ["RESERVED"].

(f) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his ~~associate~~Close Associate(s) may benefit, or any pension fund or retirement, death or disability benefits scheme which relates both to the Directors, their ~~associates~~Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or his Close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates.

(2) Intentionally left blank.

(3) Where a company in which a Director and/or his ~~associate~~Close Associate(s) own(s) one or more share(s) which is materially interested in a transaction, then that Director and/or his ~~associate~~Close Associate(s) shall also be deemed materially interested in such transaction.

(4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) and any of his ~~assoicates~~Close Associates or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or any of his ~~assoicates~~Close Associates concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting or any of his ~~assoicates~~Close Associates such question shall be decided by a resolution of the Board (for which purpose such chairman 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 such chairman or any of his ~~associates~~Close Associates as known to such chairman has not been fairly disclosed to the Board.

No written or circulation resolution shall be used in respect of any matter in which a Director or his Close Associate(s) has a material interest. In considering any matter in which a Director is required to abstain, the non-conflicted Directors, led where appropriate by the independent non-executive Directors, shall consider whether the terms are fair and reasonable and on normal commercial terms.

(iii) Any Director may continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company in which the Company may be interested and (unless otherwise agreed) no such Director shall be accountable for any remuneration or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any such other company. The Directors may exercise the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as directors of such other company in such manner in all respects as they think fit provided however that a Director shall not be entitled to vote (nor be counted in the quorum) on any resolution of the Board in relation to the appointment of himself as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of any such company and provided further that a Director may not vote (nor be counted in the quorum) on any resolution of the Board in relation to the exercise of voting rights attached to any shares in any company in relation to any contract or arrangement in which he is materially interested (other than in his capacity as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such company) subject to Article 107 (A) (ii) of these Articles.

(iv) A general notice to the Directors by a Director (delivered in writing or via Electronic Means) that he is to be regarded as interested in any contract or arrangement which may be made with any specified person, firm or corporation after the date of such notice shall be a sufficient declaration of interest in relation to any contract or arrangement so made, provided that no such notice shall be of effect unless either it is given at a meeting of the Directors or the Director takes reasonable steps to ensure that it is brought up and read at the next meeting of the Directors after it is given.

(B) A Director of the Company may be or become a director of any company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such company.

(C) Any Director may act by himself or by his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company. Notwithstanding the provisions in this Article, the Company shall not, without the approval of Members in accordance with the Applicable Laws and Regulations, enter into a service contract with a Director under which the guaranteed term of employment of such Director exceeds or may exceed three years.

Managing Directors, etc.

108. The Board may from time to time appoint any one or more of its body 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 it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 105 and the Applicable Laws and Regulations.

109. Every Director appointed to an office under Article 108 shall, subject to the provisions of any contract between himself and the Company with regard to his employment in such office, be liable to be dismissed or removed therefrom by the Board ~~of Directors~~.

110. A Director appointed to an office under Article 108 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.

111. The Directors may from time to time entrust to and confer upon a 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~~.~~ subject to the Applicable Laws and Regulations. But 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 the said powers may at any time be withdrawn, revoked or varied.

Management

112. (A) Subject to any exercise by the Directors of the powers conferred by Articles 113 to 115, 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 Companies Ordinance expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the ~~provisions of the Companies Ordinance~~Applicable Laws and Regulations and ~~of~~to 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.

(B) Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers:

(i) 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~~any value as may be agreed subject to the Applicable Laws and Regulations.

(ii) To give to any Directors, officers or servants 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 subject to the Applicable Laws and Regulations.

Managers

113. The Directors may from time to time appoint a general manager, manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes subject to the Applicable Laws and Regulations 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.

114. 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 as they may think fit subject to the Applicable Laws and Regulations.

115. The Directors may enter into such agreement with any such general manager, manager or managers upon such terms and conditions in all respects as the Directors may in their absolute discretion think fit subject to the Applicable Laws and Regulations, 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.

Rotation of Directors

116. ~~At~~Subject to the manner of retirement by rotation of Directors as from time to time prescribed under the Listing Rules, and notwithstanding any contractual or other terms on which any Director may be appointed or engaged, at each annual general meeting one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest but not less than one-third, shall retire from office by rotation and shall be eligible for re-election, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years~~.~~ subject to the Applicable Laws and Regulations. The Directors to retire in every year shall be those who have been longest in office since their appointment or last election. A retiring Director shall remain in office until the close of the meeting at which he retires.

The Company at any general meeting (whether held as a physical, hybrid or virtual meeting) at which any Directors retire in manner aforesaid may fill the vacated office by electing a like number of persons to be Directors.

117. Any Director who is appointed by the Board and ceases to hold office at a general meeting pursuant to Article 99 shall then be eligible for re-election at such meeting subject to the Applicable Laws and Regulations but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

118. 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 up such vacated offices; or

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

~~(iv) such Director is required to retire from office at such meeting by virtue of the provisions in Article 116~~.

119. The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall never be less than two.

120. 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 signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election as a Director and notice in writing signed by such person of his willingness to be elected shall have been given to the Company ~~(~~ by ~~lodging at~~delivering such notice to the registered office of the Company~~)~~ in physical form or via Electronic Means in accordance with these Articles for not less than 7 days commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than 7 days prior to the date appointed for the meeting.

121. The Company shall keep at its office a register containing the ~~names and addresses and occupations~~particulars of its Directors as required under the Companies Ordinance and shall from time to time notify to the Companies Registrar any change that takes place in such Directors as required by the ~~Companies Ordinance~~Applicable Laws and Regulations.

122. The Company may by ~~such type of members'~~ordinary resolution ~~as may be specified by the Companies Ordinance and every other ordinance for the time being in force concerning companies and affecting the Company~~ remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any contract between such director and the Company) and may elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.

Proceedings of Directors

123. The Directors may meet together for the despatch of business, adjourn 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 in general meeting, two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is an alternate for more than one Director, he shall for quorum purposes count as only one Director. Any member of the Board of Directors or any committee of the Board may participate in and shall be counted in a quorum at a meeting of the Board or such committee by means of ~~a conference telephone or electronic means~~Electronic Communication (including telephonic or video-conferencing) or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other. Meetings of the Board or any committee thereof may be held in Hong Kong or in any other place.

124. A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director either in writing or by telephone or by facsimile at the facsimile number, or by electronic mail at the electronic mail address or by ~~telex or telegram~~Electronic Communication to the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director may waive notice of any meeting and any such waiver may be prospective or retrospective.

125. Questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote. (except in the case where the Chairman is not permitted to vote or be counted in quorum of any meeting of the Board).

126. The Directors may elect a Chairman of their meetings and determine the period (not being a period extending beyond the date of the annual general meeting at which such Chairman is due to retire by rotation under Article 116) for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

127. 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.

128. The Directors may delegate any of their powers to committees consisting of such member or members of their body as the Directors 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.

129. 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.

130. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors.

131. All acts bona fide done by any meeting of the Directors or by a committee of Directors or by any person acting as a Director or a member of a committee of Directors 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 if every such person had been ~~duty~~duly appointed and was qualified to be a Director or member of such committee.

132. 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.

133. A resolution signed by all the Directors (or their alternates) for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the ~~board~~Board duly convened and held and may consist of several documents in like form each signed by one or more Directors (or his or their alternates). A resolution transmitted by a Director (or his alternate) to the Company by ~~telegram, telex, telecopier or other facsimile equipment~~ Electronic Communication shall be deemed to be a document signed by him for the purpose of this Article. 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.

Secretary

134. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies Ordinance 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 in that behalf by the Board.

135. The Secretary shall be an individual ordinarily resident in Hong Kong and meet the qualification requirements prescribed under the Listing Rules from time to time.

136. A provision of the Companies Ordinance 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.

General Management and Use of the Seal

137. (A) The Board shall provide for the safe custody of the seal which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Board for the purpose, provided that the Board may either generally or in any particular case or cases resolve (subject to such restrictions as to the manner in which the seal may be affixed as the Board may determine) that such signatures or any of them may be affixed to certificates for shares or debentures or representing any other form of security by ~~some~~ mechanical ~~means other than autographic~~or via Electronic Means to be specified in such resolution or that such certificates to the extent required to be issued in certificated form need not be signed by any person~~,~~. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given.

(B) The Company may have an official seal for use abroad under the provisions of the Companies Ordinance where and as the Board shall determine, and the Company may by writing under the seal appoint any agents or agent, committees or committee abroad to be the duly authorised agents of the Company for the purpose of affixing and using such official seal and they may impose such restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the seal, the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid, including where the use of such seal is effected or evidenced physically or via Electronic Means in accordance with the Applicable Laws and Regulations.

(C) The Company may have an official seal for sealing securities and documents creating or evidencing securities in accordance with the provisions of the ~~Ordinance~~Companies Ordinance, provided that the use of such seal shall not be required for securities issued, held or transferred in uncertificated form in accordance with the Applicable Laws and Regulations.

138. 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 Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.

139. (A) The Board may from time to time and at any time, by power of attorney ~~under the seal~~or other instrument executed as a deed, appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it 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 Board 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.

(B) The Company may, by ~~writing under its seal~~an instrument executed as a deed, 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~~executed by such attorney on behalf of the Company and under his seal or executed as a deed shall bind the Company and have the same effect as if it were under the seal of or executed as a deed by the Company.

140. The Board may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may appoint any persons to be members of such committees, local boards or agencies and may fix their remuneration, and may delegate to any ~~committed~~committee, local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any local board or any of them to fill any vacancies therein and to ~~Act~~act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board 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.

141. The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds 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 wives, widows, families and dependants of any such persons. The Board 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 Board 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.

Capitalisation of Reserves

142. (A) Subject to the provisions of the Companies Ordinance, ~~The~~ the Company in general meeting may, upon the recommendation of the Directors, resolve that any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or in the hands of the Company and available for dividend or otherwise available for distribution and not required for the payment or provision of the dividend on any shares with a preferential right to dividend, be capitalised and distributed among such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions, or among such of the members or such other persons and in such different proportions as recommended by the Directors, and that the same be applied on behalf of such members or such other persons either in or towards paying up in full any unpaid shares~~, or paying up in full, at par or at such premium as the resolution may provide, any unissued shares~~ or debentures of the Company which shall be allotted, issued and distributed among such members or such other persons and in such proportions as the resolution may provide, and the Directors shall give effect to such resolution.

(B) Wherever 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 up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provision for the benefit of fractional entitlements to accrue to the Company rather than to the members concerned) as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

(C) The Directors may by notice specify that members entitled to an allotment or distribution of shares or debentures pursuant to any capitalisation sanctioned under this Article may elect that all or a specified number (of such shares) or value (of such debentures, being an integral multiple of the face amount of one of the relevant debentures) thereof shall be allotted or distributed to such person or persons as that member shall specify by notice in writing to the Company. Any such notice may (in the discretion of the Directors) ~~he~~be treated as void unless received at the place specified in the notice given by the Directors before the resolution effecting such capitalisation is passed.

(D) For the purposes of Article 142(A):

(i) if the Directors decide to apply any capitalized sum in paying up new shares (or, subject to any special rights previously conferred on any shares or class of shares, or any new shares of any class); and

(ii) unless the ordinary resolution passed in accordance with Article 142(A) provides otherwise, if the Company holds treasury shares on the relevant date when entitlement is determined,

then all shares held by the Company or its nominee as treasury shares shall be included in determining the proportions in which the capitalized sum is set aside for the allotment of the new ordinary shares or shares of any other class.

143. ~~(A) If, so long as any of the rights attached 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 of the 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) of this paragraph (A) on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up such additional shares in full as and when the same are allotted;~~

~~(ii) the Subscription Right Reserve will not be used for any purpose other than that specified above until all other reserves of the Company (other than share premium account and Capital redemption reserve fund) have been used 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 warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference 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 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;~~

~~(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 difference 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 by law, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until such time no dividend or other distribution shall be paid or made on the shares. 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 share in the like manner as the shares for the time being 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 on the relevant exercise of the subscription rights represented by the warrant concerned.~~

~~(C) Notwithstanding anything contained in paragraph (A) of this Article no fraction of a share shall be allotted on exercise of subscription rights.~~

~~(D) 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 warrantholders or class of warrantholders.~~

~~(E) 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 an exercising warrantholder 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.~~ [deleted]

Dividends and Reserves

144. The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board and any such dividends may be paid in any manner permitted under the Applicable Laws and Regulations and these Articles.

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

(B) The Board may also pay half-yearly or at other suitable intervals to be settled by it any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.

146. No dividend shall be payable except out of the profits of the Company available for distribution. No dividend shall carry interest.

147. (A) ~~Whenever~~Subject to the Applicable Laws and Regulations, whenever the Directors or the Company in general meeting have resolved that a dividend be paid or declared on the share capital of the Company, the Directors may further resolve:

either (i) that~~:~~ such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid and/or a transfer of treasury shares, 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~~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 two weeks' notice in writing or by Electronic Communication in accordance with these Articles to the shareholders of the right of election accorded to them and shall send with such notice forms of election (whether in paper or electronic form) and specify the procedure to be followed and the place ~~at~~or electronic address to 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;

d. the dividend (or that part of the dividend to be satisfied by the allotment of shares and/or a transfer of treasury shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares shall be allotted credited as fully paid and/or treasury shares shall be transferred to the shareholders 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, 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 cash dividend which would otherwise have been distributed in respect of the non-elected 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 and such shares may be issued and registered in certificated or uncertificated form in accordance with the Applicable Laws and Regulations.

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

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

b. the Directors, after determining the basis of allotment and/or a transfer of treasury shares, shall give not less than two weeks' notice in writing or by Electronic Communication to the shareholders of the right of election accorded to them and shall send with such notice forms of election (whether in physical or electronic form) and specify the procedure to be followed and the place ~~at~~or electronic address to 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;

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 and/or treasury shares shall be transferred 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's reserve accounts ~~(including any special account, share premium account and capital redemption reserves)~~ as the Directors may determine, a sum equal to the ~~aggregate nominal~~ amount of cash dividend which would have been distributed in respect of the elected 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 and/or treasury shares transferred pursuant to the provisions of paragraph (A) of this Article shall rank pari passu in all respects with the shares then in issue save only as regards participation:

(i) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares 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 specify 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 members concerned). The Directors may authorise any person to enter into on behalf of all members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

(D) The Company may upon the recommendation of the Directors by special 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 and/or a transfer of treasury shares 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 and/or a transfer of treasury 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 and/or a transfer of treasury shares would or might be unlawful and in such event the provisions aforesaid shall be read and construed subject to such determination.

148. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, 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 (other than shares of the Company) as the Board 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 Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.

149. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend and subject to the terms of issue of any shares provided to the contrary, all dividends shall be declared and paid according to the amounts paid or credited as paid up on the shares in respect whereof the dividend is paid, but no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid up on the share.

150. (A) The Directors may retain any dividends or other moneys payable 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 bonus payable to any member all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise.

151. Any general meeting sanctioning a dividend may make a call on the members of such amount as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the member, be set off against the call. The making of a call under this Article shall be deemed ordinary business of an annual general meeting which declares a dividend.

152. Whenever the Directors or the Company in general meeting have resolved that a dividend be paid or declared, the Directors may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Directors may settle the same as they think expedient, and in particular may issue fractional certificates or evidence of fractional entitlement in electronic form, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where requisite, a ~~contract~~return or other document shall be filed in accordance with the provisions of the Companies Ordinance and the Directors may appoint any person to sign such ~~contract~~document on behalf of the persons entitled to the dividend and such appointment shall be effective. The distribution of any such assets, and the notification thereof to the members, may be conducted physically or via Electronic Means or through any uncertificated securities system in accordance with the Applicable Laws and Regulations and these Articles.

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

154. If two or more persons are registered as joint holders of any shares, any one of such persons may give effectual receipts for any dividends, interim dividends or bonuses and other moneys payable in respect of such shares.

155. Unless otherwise directed by the Directors, any dividend or bonus may be paid (to the extent permitted under all Applicable Laws and Regulations) by Electronic Means to the designated account of the member entitled, or, in case of joint holders, to the account of the person whose name stands first in the register in respect of the joint holding, or by cheque or warrant sent through the post to the registered address of the member entitled, or, in 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 or by Electronic Means direct. Every cheque or warrant so sent or payment so made shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant or the completion or confirmation of any electronic or other non-paper payment method so used shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged or that any electronic instruction or transmission has been intercepted, corrupted or otherwise compromised without the fault of the Company. For the avoidance of doubt, the Company is not liable for failed transfers in relation to the payment of the dividend or bonus caused by incorrect instructions from the members or their agents.

156. All dividends or bonuses unclaimed for one 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 the Company shall not be constituted a trustee in respect thereof. All dividends or bonuses unclaimed for six years after having been declared may be forfeited by the Directors and shall revert to the Company.

Annual Returns

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

Accounts

158. 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 receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Companies Ordinance or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

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

160. The Directors shall from time to time determine whether and to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Companies Ordinance or authorised by the Directors or by the Company in general meeting, and any such inspection may, where permitted by the Directors, be conducted via Electronic Means in accordance with the Applicable Laws and Regulations.

161. (A) The Directors shall, from time to time, in accordance with the Companies Ordinance, cause to be prepared and to be laid before ~~the Annual General Meeting~~its annual general meeting the relevant ~~financial~~reporting documents required by the Companies Ordinance. The Directors may also cause to be prepared a summary financial report if they think fit~~, which may be provided to members and/or debenture holders instead of the relevant financial documents in circumstances permitted by The Stock Exchange of Hong Kong Limited~~ in accordance with the Applicable Laws and Regulations.

(B) Subject to paragraph (C) below, a copy of the relevant ~~financial~~reporting documents or the summary financial report shall, not less than 21 days before the meeting, be ~~delivered or~~ sent ~~by post~~ to ~~the registered address of~~ every member and debenture holder of the Company, or in the case of a joint holding to the member or debenture holder (as the case may be) whose name stands first in the appropriate register in respect of the joint holding~~.~~, and every person entitled to receive notices of general meetings of the Company. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.

(C) Where a member or debenture holder of the Company has, in accordance with the Companies Ordinance and any rules prescribed by ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ from time to time, consented to treat the publication of the relevant financial documents and/or the summary financial report ~~on the Company's computer network~~or via Electronic Means as discharging the Company's obligation under the Companies Ordinance to send a copy of the relevant financial documents and/or the summary financial report, then subject to compliance with the publication and notification requirements of the Companies Ordinance and any rules prescribed by ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ from time to time, publication by the Company on the ~~Company's computer network~~Company Website and the HKEX Website or in any other permitted manner (including by sending any form of Electronic Communication) of the relevant financial documents and/or the summary financial report at least 21 days before the date of the meeting shall, in relation to each such member or debenture holder of the Company, be deemed to discharge the Company's obligations under paragraph (B) above.

~~(D) For the purpose of this Article, "relevant financial documents" and "summary financial report" shall have the meaning ascribed to them in the Companies Ordinance.~~

Audit

162. Auditors shall be appointed and removed by ordinary resolution in general meeting and their duties shall be regulated in accordance with the ~~provisions of the Companies Ordinance, the Listing Rules~~Applicable Laws and ~~any applicable law, rules and regulations~~Regulations.

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

164. Every statement of accounts audited by the Company's Auditors and presented by the Directors at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.

165. ~~Any notice or document to be given or issued under these Articles shall be in writing, except that any such notice or document to be given or issued by or on behalf of the Company under these Articles (including any "corporate communication" within the meaning ascribed thereto in the rules of The Stock Exchange of Hong Kong Limited) shall be in writing which may or may not be in a transitory form and may be recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form (including an electronic communication and publication on a computer network) whether having physical substance or not may be served or delivered by the Company by any of the following means subject to and to such extent permitted by and in accordance with the Companies Ordinance, the rules of The Stock Exchange of Hong Kong Limited and any applicable laws, rules and regulations~~Any notice or document to be given or issued by the Company under these Articles (including any Corporate Communication) may be served by the Company on any member either:

(i) personally;

(ii) by sending it through the post in a properly prepaid letter, envelope or wrapper addressed to a member at his registered address as appearing in the Register of ~~Members~~members;

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

(iv) (in the case of a notice) by advertisement in an English language newspaper and Chinese language newspaper in Hong Kong ~~in accordance with the rules of The Stock Exchange of Hong Kong Limited~~;

(v) by transmitting it as an electronic communication to the entitled person at such electronic address as he may have provided; ~~or~~

(vi) by publishing it ~~on a computer network~~via Electronic Means or any other means in accordance with the Applicable Laws and Regulations.

166. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the ~~Register~~register of ~~Members~~members and notice so given shall be sufficient notice to all the joint holders.

166A. Subject to the Companies Ordinance and the Listing Rules, each member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving Corporate Communications in hard copy form or via Electronic Means. The Company shall not be required to send Corporate Communications to a member who has not notified in writing to the Company an address for receiving Corporate Communications in the relevant form, as applicable.

166B. A member may revoke his agreement (including an implied consent or a deemed consent) that Corporate Communications may be sent to such member via Electronic Means or by making it available on the Company Website and the HKEX Website.

167. Any notice or document (including any ~~"corporate communication" within the meaning ascribed thereto in the rules of The Stock Exchange of Hong Kong Limited~~Corporate Communication) given or issued by or on behalf of the Company:

(i) if sent by post, shall be deemed to have been served ~~at~~on the ~~time when~~day following that on which the envelope or wrapper containing the same is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office (airmail if posted from Hong Kong to an address outside Hong Kong) and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so properly prepaid, addressed and put into such post office shall be conclusive evidence thereof;

(ii) if not sent by post but delivered or left at a registered address by the Company, shall be deemed to have been served on the day it was so delivered or left;

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

(iv) if sent as an ~~electronic communication~~Electronic Communication, shall be deemed to have been served at the time when the notice or document is transmitted electronically from the server of the Company or its agent provided that no notification that the ~~electronic communication~~Electronic Communication has not reached its recipient has been received by the sender, except that any failure in transmission beyond the sender's control shall not invalidate the effectiveness of the notice or document being served, and such Electronic Communication shall be treated as served in accordance with these Articles and the Applicable Laws and Regulations; and

(v) if published on ~~the Company's computer network~~a website designated by the Company in accordance with the Applicable Laws and Regulations, shall be deemed to have been served on the day on which the notice or document is first published ~~on the Company's computer network to which~~; and

(vi) if served, sent or delivered by any other means authorised in writing by the member or the entitled person concerned, shall be deemed to have been served, received or delivered when the Company has carried out the action it has been authorised to take for that purpose.

168. The signature to any notice or document by the Company may be written, typed, printed or ~~made~~generated electronically in accordance with these Articles and the Applicable Laws and Regulations.

169. Subject to any applicable laws, rules and regulations, any notice or document, including but not limited to the documents referred to in Article 161 and any "~~corporate communication~~Corporate Communication" within the meaning ~~ascribed thereto~~as defined in ~~the rules of The Stock Exchange of Hong Kong Limited~~these Articles, may be given in the English language only, in the Chinese language only or in both the English language and the Chinese language, whether issued in physical or electronic form in accordance with these Articles and the Applicable Laws and Regulations.

170. Any notice or document served in accordance with Article 167 shall, in respect of any member who is deceased, be deemed to have been duly served on his legal personal representatives, whether or not the Company has notice of his death.

171. Any notice or document served in accordance with Article 167 may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it ~~through the post in a prepaid letter addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled~~in such manner as provided in these Articles to such person, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

Information

172. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public provided that nothing in this Article shall limit any rights of inspection or access conferred on members under the Applicable Laws and Regulations.

Untraceable Members

173. (A) Without prejudice to the rights of the Company under paragraph (B) of this Article, the Company may cease sending cheques or warrants in respect of any particular shares if cheques or warrants or any other form of payment permitted under these Articles in respect of the shares in question have been left uncashed or have failed to be made on two consecutive occasions. However, the Company may exercise the power to cease sending cheques or warrants or making such payments in respect of any particular shares after the first occasion on which such a cheque or warrant in respect of the shares in question is returned undelivered.

(B) The Company shall have the power to sell, in such manner as the ~~board~~Board thinks fit, any shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy if:

(i) all cheques or warrants or any other form of payment permitted to be made under these Articles, being not less than three in total number, in respect of the shares in question sent during the relevant period in the manner authorised by the Articles have remained uncashed or were failed to be made;

(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of such member or person; and

(iii) ~~Where~~where such shares are listed on ~~The~~the Stock Exchange ~~of Hong Kong Limited~~, the Company has caused advertisements to be ~~inserted in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper~~ published ~~daily and circulating generally~~ in ~~Hong Kong as specified in~~ accordance with the ~~list~~Listing Rules (by way of advertisement in newspapers ~~issued and published in the Hong Kong Government Gazette for~~or publication on the ~~purposes of section 71A of~~ Company Website and the ~~Companies Ordinance~~HKEX Website or otherwise) giving notice of its intention to sell such shares and has notified ~~The~~the Stock Exchange ~~of Hong Kong Limited~~ of such intention and a period of three (3) months has elapsed since the date of the last of such advertisements.

For the purpose of the foregoing, "relevant period" means the period commencing twelve (12) years before the date of publication of the advertisement or notice referred to in paragraph (B) (iii) of this Article and ending at the expiry of the period referred to in that paragraph.

(C) To give effect to any such sale, the ~~board~~Board may authorise ~~some~~any person to transfer the shares in question and an instrument of transfer signed or otherwise executed (including via Electronic Means) 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 net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust 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 member holding or the person entitled by transmission to the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

174. Notwithstanding any other provision of these Articles, the Company or the Board may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made, provided that the fixing of such record date shall comply with the Applicable Laws and Regulations.

Winding Up

175. A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) and Applicable Laws and Regulations, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority, vest any one or more class or classes of property in trustees and may determine how such division shall be carried out as between the members, or different classes of members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority shall think fit, ~~and the liquidation of the Company may be closed and the Company dissolved,~~ but so that no contributor shall be compelled to accept any shares in respect of which there is a liability.

176. In the event of a winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within fourteen days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination and liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by paid advertisement in English in ~~at least one~~an English language newspaper and in Chinese in ~~at least one~~a Chinese language newspaper~~, being in each case a newspaper published daily and circulating generally in Hong Kong and specified in the list of newspapers issued and published in the Hong Kong Government Gazette for the purposes of Section 71A of the Companies Ordinance~~ as he shall deem appropriate or by a registered letter sent through the post and ~~address~~addressed to such member ~~and~~at his address as mentioned in the register or by such other means and in such manner as provided for or permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) or other Applicable Laws and Regulations, and such notice shall be deemed to be service on the day following that on which the advertisement appears or the letter is posted or the electronic notice or letter is sent.

Indemnity

177. ~~Subject to the provisions of and so far as may be consistent with the Companies Ordinance, every Director, Secretary or other officer, and every auditor, of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee or auditor of the Company and in which judgement is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any ordinance for relief from liability in respect of any such act or omission in which relief is granted to him by the Court~~Subject to the provisions of and so far as may be consistent with the Companies Ordinance, every Director, Secretary or other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto, only to the extent permitted under the Companies Ordinance, and subject always to the statutory prohibitions therein.

Without limiting the generality of the foregoing, the Company may indemnify the Director, the Secretary or an officer of the Company against:

(a) liabilities to third parties to the extent permitted by the Companies Ordinance; and

(b) costs incurred by him in defending any civil or criminal proceedings in which:

(i) judgment is given in his favour; or

(ii) he is acquitted; or

(iii) the proceedings are otherwise disposed of without any finding of material breach of duty on his part; or

(iv) relief is granted to him by the Court under the Companies Ordinance.

The indemnity under this Article shall not extend to any matter which is prohibited from being covered by a permitted indemnity provision under the Companies Ordinance.

178. The Company may purchase and maintain for any Director, Secretary, officer and ~~auditor~~Auditor of the Company:

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

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

For the purpose of this Article 178, "related company" means any company that is the Company's subsidiary or holding company or a subsidiary of that holding company."

Payment of Corporate Action Proceeds and Electronic Instructions

179. To the extent permitted by Applicable Laws and Regulations, the Company shall:

(a) accept instructions from members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to Corporate Communication, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, 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

(b) pay 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) by any 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

180. The Company shall comply with all Applicable Laws and Regulations, including the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the laws of Hong Kong), to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the Uncertificated Securities Registration and Transfer system or other systems approved by the Securities and Futures Commission and the Stock Exchange. The Company is authorised to take all reasonably practicable steps to support Electronic Communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the USM 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.

Amendment of Article

181. Subject to the provisions of the Applicable Laws and Regulations, the Company may alter these Articles by special resolution.

The following table sets out the details of the initial subscribers of the Company, the initial number of shares taken by each of them and the initial registered capital of the Company on 9 August 1972:

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
ROGERIO LAM 9 Rosmead Road, The Peak, Hong Kong Merchant	One
LUI PUI YING E2 Villa Monte Rosa, 3/F, 41 Stubbs Road, Hong Kong. Banker	One
Total Number of Shares Taken…….	Two

Dated the 9th day of August, 1972.

WITNESS to the above signatures:

(Sd.) C.Y.K. LEE
Solicitor,
Hong Kong.

China Vered Financial Holding Corporation Limited
中薇金融控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of China Vered Financial Holding Corporation Limited (the "**Company**") will be held at the conference room of Suites 2803–04, 28/F, South Island Place, 8 Wong Chuk Hang Road, Hong Kong on Friday, 26 June 2026, at 11:00 a.m., to consider and, if thought fit, transact the following ordinary business:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors and independent auditor of the Company and its subsidiaries for the year ended 31 December 2025.

2. Each as a separate resolution, to re-elect the retiring directors and to authorise the board of directors of the Company (the "**Board**") to fix the remuneration of respective director.

3. To re-appoint Forvis Mazars CPA Limited as auditor of the Company to hold office until the conclusion of the next annual general meeting and authorise the Board to fix their remuneration.

To consider and, if thought fit, pass the following of each of the resolution as ordinary resolutions (with or without modifications):

4. "**THAT**:

   (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) out of treasury) and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company (the "**Shares**"), which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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

(c) the total number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:

(i) a Rights Issue (as hereinafter defined); or

(ii) the issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares of the Company; or

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

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

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

shall not exceed 20 per cent. of the total number of Shares (excluding any treasury Shares) in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

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

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or

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

"**Rights Issue**" means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong Special Administrative Region of the People's Republic of China)."

5. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its own Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;

(b) the total number of Shares to be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the total number of Shares in issue (excluding any treasury Shares) at the date of passing of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

(c) for the purposes of this Resolution:

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

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

(ii) the expiry of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws to be held; or

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

6. "**THAT** conditional upon the ordinary resolutions Nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares out of treasury) pursuant to ordinary resolution No. 4 be and is hereby extended by the addition thereto of a number of Shares representing the total number of Shares bought back by the Company under the authority granted pursuant to ordinary resolution No. 5 provided that such number of Shares shall not exceed 10% of the total number of the Shares in issue (excluding any treasury Shares) as at the date of passing the said resolution."

SPECIAL RESOLUTION

7. "**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 27 May 2026 (the "**Circular**") and the amended and restated articles of association of the Company in the form of the document marked "A" and produced to the AGM and for the purpose of identification initialled by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the AGM and that any director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated articles of association of the Company."

By order of the Board
China Vered Financial Holding Corporation Limited
Ng Kian Guan
Chairman

Hong Kong, 27 May 2026

Registered office:
Suites 2803–04, 28/F
South Island Place
8 Wong Chuk Hang Road
Hong Kong

Notes:

1. For the purpose of determining the shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive. During the aforementioned period, no request for the transfer of Shares will be accepted. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026 in order to qualify for attending and voting at the AGM.

2. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or, if he/she/it holds two or more Shares, more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her/their behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting (i.e. not later than 11:00 a.m. on Wednesday, 24 June 2026) or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he so wish, and in such case, the form of proxy shall be deemed to be revoked.

4. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members.

5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.chinavered.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the date, time and place of the rescheduled meeting.