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 **New Silkroad Holding Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NEW SILKROAD HOLDING GROUP LIMITED
新絲路控股集團有限公司

(formerly known as New Silkroad Culturaltainment Limited 新絲路文旅有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR; (4) PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE AMENDED BYE-LAWS (5) CLOSURE OF REGISTER OF MEMBERS; AND (6) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Unit 606, 6th Floor, Emperor Group Centre, 288 Hennessy Road, Hong Kong on Monday, 29 June 2026 at 11:00 a.m. is set out on pages 60 to 64 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at www.hkex.com.hk and the Company's website at www.newsilkroad472.com.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, 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 appointed for holding of the AGM or any adjournment thereof. 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 should you so wish and in such event, the form of proxy shall be deemed to be revoked.

All times and dates specified in this circular refers to Hong Kong local times and dates.

29 May 2026

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Notice of AGM 60

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

"AGM"	the annual general meeting of the Company to be convened and held on Monday, 29 June 2026 to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the re-election of retiring Directors, the re-appointment of auditor, the Proposed Amendments and the adoption of the Amended Bye-laws
"Amended Bye-laws"	the amended and restated Bye-laws incorporating all the Proposed Amendments proposed to be adopted by the Shareholders by way of a special resolution at the AGM
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, as supplemented or amended or substituted from time to time, and "Bye-law" shall mean a bye-law of the Bye-laws
"CCASS"	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
"close associate(s)"	has the same meaning ascribed thereto in the Listing Rules
"Companies Act"	the Companies Act 1981 of Bermuda
"Company"	New Silkroad Holding Group Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
"controlling shareholder"	has the same meaning ascribed thereto in the Listing Rules
"core connected person(s)"	has the same meaning ascribed thereto in the Listing Rules
"Directors"	the directors of the Company
"Existing Bye-laws"	the existing Bye-laws

"General Mandate"	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with (including the resale and transfer of Treasury Shares) additional Shares up to a maximum of 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing such resolution
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"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
"Nomination Committee"	the nomination committee of the Company
"Notice"	the notice convening the AGM as set out on pages 60 to 64 of this circular
"PRC"	the People's Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan and Macau Special Administrative Region of the PRC
"Proposed Amendments"	the proposed amendments to be made to the Existing Bye-laws as set out in Appendix III of this circular
"Remuneration Committee"	the remuneration committee of the Company
"Repurchase Mandate"	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing such resolution
"SFO"	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the same meaning ascribed thereto in the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

NEW SILKROAD HOLDING GROUP LIMITED
新絲路控股集團有限公司

(formerly known as New Silkroad Culturaltainment Limited 新絲路文旅有限公司)
(Incorporated in Bermuda with limited liability)
(Stock Code: 472)

Executive Directors:
Mr. Wang Gengyu
(Chairman and Chief Executive Officer)
Mr. Hang Guanyu
Mr. Shen Yang
Ms. Wu Xuan

Independent non-executive Directors:
Mr. Ting Leung Huel, Stephen
Mr. Chow On Kiu
Prof. Richard Gerardus Franciscus Visser
Dr. Tsai Cheng Chieh

Registered office:
Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
Unit 606, 6th Floor
Emperor Group Centre
288 Hennessy Road
Hong Kong

29 May 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR; (4) PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE AMENDED BYE-LAWS; AND (5) CLOSURE OF REGISTER OF MEMBERS

INTRODUCTION

References are made to the announcement of the Company dated 30 April 2026 in relation to the Proposed Amendments and the proposed adoption of the Amended Bye-laws.

At the AGM to be held at Unit 606, 6th Floor, Emperor Group Centre, 288 Hennessy Road, Hong Kong on Monday, 29 June 2026 at 11:00 a.m., resolutions will be proposed, among other matters:

(a) to grant the General Mandate to the Directors;

(b) to grant the Repurchase Mandate to the Directors;

(c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;

(d) to re-elect the retiring Directors;

(e) to re-appoint CCTH CPA Limited as the auditor of the Company; and

(f) to approve the Proposed Amendments and adopt the Amended Bye-laws.

The purposes of this circular are to provide you with information in relation to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate and the Repurchase Mandate, the re-election of retiring Directors, the re-appointment of the auditor, the Proposed Amendments and the adoption of the Amended Bye-laws, and to give you the Notice.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or

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

General Mandate

The Company had in issue an aggregate of 3,207,591,674 Shares (excluding Treasury Shares, if any) as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate at the AGM and in accordance with the terms therein, the General Mandate would allow the Company to allot, issue and deal with (including the resale and transfer of Treasury Shares) up to a maximum of 641,518,334 Shares, representing 20% of the total number of issued Shares (excluding Treasury Shares, if any) at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

As disclosed in the announcement of the Company dated 28 April 2026, the Company entered into subscription agreements in relation to the potential allotment and issuance of new shares under general mandate of an aggregate of 641,518,000 Shares. For details, please refer to the said announcement of the Company. The potential issuance of new Shares is subject to the fulfilment of a condition precedent and may or may not complete. If it is completed before the AGM, the total number of issued Shares will be increased, and accordingly the maximum number of Shares that may be allotted, issued and dealt with under the General Mandate will be based on the increased issued share capital at the time of passing of the relevant resolution at the AGM.

Save as disclosed above, the Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

Repurchase Mandate

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

Extension of the General Mandate

At the AGM, a resolution will also be proposed to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

According to Bye-law 86(2), any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at such meeting.

In the past year, the composition of the Board has undergone a number of changes: (i) Mr. Shen Yang was appointed as an executive Director with effect from 11 July 2025; (ii) each of Mr. Liu Huaming and Ms. Qiu Xuan was appointed as an executive Director with effect from 19 September 2025 and resigned on 19 May 2026; (iii) Prof. Richard Gerardus Franciscus Visser was appointed as an independent non-executive Director with effect from 21 November 2025; (iv) Dr. Tsai Cheng Chieh was appointed as an independent non-executive Director with effect from 8 May 2026; and (v) Ms. Wu Xuan was appointed as an executive Director with effect from 19 May 2026. Details of such appointments were set out in the announcements of the Company dated 11 July 2025, 19 September 2025, 21 November 2025, 8 May 2026 and 19 May 2026 respectively.

In accordance with Bye-law 86(2), Mr. Shen Yang, Prof. Richard Gerardus Franciscus Visser, Dr. Tsai Cheng Chieh and Ms. Wu Xuan shall retire from their office as Director. Being eligible, (i) Mr. Shen Yang would offer himself for re-election as an executive Director; (ii) Prof. Richard Gerardus Franciscus Visser would offer himself for re-election as an independent non-executive Director; (iii) Dr. Tsai Cheng Chieh would offer himself for re-election as an independent non-executive Director; and (iv) Ms. Wu Xuan would offer herself for re-election as an executive Director. At the AGM, ordinary resolutions will be proposed to re-elect Mr. Shen Yang, Prof. Richard Gerardus Franciscus Visser, Dr. Tsai Cheng Chieh and Ms. Wu Xuan as an executive Director or an independent non-executive Director (as the case may be).

According to Bye-law 87(1), one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting of the Company and every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to Bye-law 87(2), any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Bye-law 87(1), Mr. Wang Gengyu and Mr. Chow On Kiu shall retire by rotation. Being eligible, each of Mr. Wang Gengyu and Mr. Chow On Kiu would offer himself for re-election at the AGM, as an executive Director and an independent non-executive Director, respectively.

Particulars relating to the retiring Directors are set out in Appendix II to this circular.

Nomination policy and process for the independent non-executive Directors

In reviewing the structure of the Board annually, the Nomination Committee will consider the structure, size and diversity (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) of the Board and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board are based on meritocracy. The candidates will be assessed based on criteria such as educational background and relevant skills and experience, with a view to maintaining a sound balance in the composition of the Board.

In considering whether Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh are still independent, the Nomination Committee and the Board have taken into account their ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. None of Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser or Dr. Tsai Cheng Chieh has engaged in any executive or daily management of the Company or had any relationships with any Director, senior management or substantial or controlling shareholders of the Company, and there does not exist any circumstance that is expected to interfere with the exercise of their independent judgment. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh, the Nomination Committee and the Board are of the opinion that each of them continues to fulfil the independence requirements.

The Nomination Committee and the Board also noted that Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh have all devoted sufficient time and demonstrated the required attributes for the discharge of their duties as independent non-executive Directors. In view of the in-depth professional knowledge and extensive experience and skills in their respective fields (namely, property investment and development, agriculture, and agriculture and artificial intelligence respectively), Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh have all demonstrated the ability to provide sound advice and independent and diverse views on the Company's matters, which have made an invaluable contribution to the Company.

Taking into account the foregoing factors, the Board believes that the continued tenure of Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh will bring considerable stability to the Board, and the Board has benefited greatly from the presence of Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh, who have over time, gained valuable insight into the Group. Based on the board diversity policy of the Company, the Board is of the view that Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh can contribute to the diversity of the Board, in particular, with their strong educational background and professional experience in their expertise, and the Board is of the opinion that Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh all remain independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board considers that the re-election of Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh as independent non-executive Directors is in the best interest of the Company and the Shareholders as a whole.

RE-APPOINTMENT OF CCTH CPA LIMITED AS THE AUDITOR OF THE COMPANY

The Board proposes to re-appoint CCTH CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting. The resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year. CCTH CPA Limited have indicated their willingness to be re-appointed as the auditor of the Company for the said period.

After discussion with CCTH CPA Limited, and taking into account factors including but not limited to the Group's business scale, industry, financial position, audit timetable, complexity of the audit work, and assuming no material variation in the audit scope for the year ending 31 December 2026, the audit fees for the Company for the year ending 31 December 2026 is estimated in the range of HK$1,300,000 to HK$1,500,000. This estimate is based on the audit work performed for the financial year ended 31 December 2025, and assumes no material variation in the audit scope for the year ending 31 December 2026, no material change to the Group's structure, business models or operations during the financial year, and barring any unforeseen circumstances. The fees are determined based on prevailing market rates, the size and seniority of the audit team serving the Company, the auditor's reputation, qualifications and experience, as well as the Company's size, complexity, and risk profile. The Audit Committee has considered the auditor's independence, objectivity, relevant guidelines issued by the Accounting and Financial Reporting Council, and the appropriateness of the proposed audit fees. The final amount of auditor's remuneration will be further discussed and determined with the auditor and the Board on a reasonable basis.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The Board proposes to make the Proposed Amendments to the Existing Bye-laws by adopting the Amended Bye-laws. The major areas of the Proposed Amendments include:

(i) updating the Existing Bye-laws to reflect and align with the latest regulatory requirements in relation to treasury shares and the relevant amendments made to the Listing Rules, which came into effect on 11 June 2024;

(ii) updating the Existing Bye-laws to reflect and align with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules, which came into effect on 31 December 2023;

(iii) updating the Existing Bye-laws to reflect and align with the change of name of the Company, which took effect on 26 February 2026, to avoid causing confusion to the Shareholders and the public; and

(iv) incorporating other housekeeping and consequential amendments to the Existing Bye-laws for clarity and consistency with the other provisions of the Bye-laws where it is considered desirable, and to better align the wording with those of the Listing Rules and the applicable laws of Bermuda.

In view of the number of the Proposed Amendments, the Board proposes to adopt the Amended Bye-laws, which consolidate all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing Bye-laws.

The Proposed Amendments (marked-up against the relevant bye-laws of the Existing Bye-laws) are set out in Appendix III to this circular. The Amended Bye-laws are written in English. The Chinese translation of the Amended Bye-laws is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The legal adviser to the Company as to Bermuda laws has confirmed that the Proposed Amendments are not inconsistent with the applicable laws of Bermuda. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the proposed adoption of the Amended Bye-laws are subject to, and will become effective upon, the approval of the Shareholders by way of passing a special resolution at the AGM.

CLOSURE OF REGISTER OF MEMBERS

As disclosed in the annual report of the Company for the year ended 31 December 2025, the AGM was initially scheduled to be held on Thursday, 18 June 2026. Due to administrative reason, the AGM is now scheduled to be held on Monday, 29 June 2026 instead. The register of members of the Company will be closed from Tuesday, 23 June 2026 to Monday, 29 June 2026 (both days inclusive) for the purpose of ascertaining shareholders who are entitled to attend and vote at the annual general meeting of the Company to be held on Monday, 29 June 2026. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:30 p.m. on Monday, 22 June 2026. The record date for ascertaining shareholders who are entitled to attend and vote at the AGM will be Monday, 29 June 2026.

ACTION TO BE TAKEN

The Notice is set out on pages 60 to 64 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. 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 should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions proposed to be approved at the AGM (except for those relating purely to a procedural or administrative matter which may be voted on by a show of hands) will be taken by poll. Further announcement on the poll results of the AGM will be made by the Company in compliance with the Listing Rules.

Treasury Shares, if any, registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, for the purpose of the Listing Rules, Treasury Shares, if any, pending withdrawal from and/or transferring through CCASS shall not bear any voting rights at the Company's general meeting(s).

RECOMMENDATIONS

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the proposed extension of the General Mandate, the proposed re-election of retiring Directors the re-appointment of auditor, the Proposed Amendments and the adoption of the Amended Bye-laws are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

GENERAL

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

Yours faithfully,
By order of the Board
New Silkroad Holding Group Limited
Wang Gengyu
Chairman, Chief Executive Officer and Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,207,591,674 Shares (excluding Treasury Shares, if any).

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate at the AGM and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 320,759,167 Shares, representing 10% of the issued share capital of the Company (excluding Treasury Shares, if any) as at the Latest Practicable Date.

As disclosed in the paragraph headed "General Mandate and Repurchase Mandate" in this circular, the issued share capital of the Company may increase if the proposed allotment and issuance of new Shares announced by the Company on 28 April 2026 completes before the AGM, in which event the maximum number of Shares that the Company will be allowed to repurchase under the Repurchase Mandate will be based on the increased issued share capital at the time of passing of the relevant resolution.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum of association of the Company and the Bye-laws, the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to cause the Company to repurchase any Shares and they would only exercise the power to do so under circumstances where they consider that doing so would be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cashflow or working capital facilities which are legally available for such purpose in accordance with the laws of Bermuda, the memorandum of association of the Company and the Bye-laws.

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

For Treasury Shares deposited with 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 which would otherwise be suspended under the relevant laws if those shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Shareholders and potential investors of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previous disclosed) and any relevant monthly return.

4. SHARE PRICES

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

	Highest *HK$*	**Lowest** *HK$*
2025		
April	0.210	0.180
May	0.186	0.143
June	0.200	0.152
July	–	–
August	0.180	0.150
September	0.175	0.152
October	0.300	0.158
November	0.500	0.250
December	0.380	0.285
2026		
January	0.450	0.320
February	0.360	0.300
March	0.350	0.275
April	0.325	0.200
May (up to the Latest Practicable Date)	0.340	0.260

5. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly purchasing Shares on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its Shares to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved at the AGM and exercised.

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the same is approved at the AGM and exercised.

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda. Neither the explanatory statement in this Appendix I nor the Repurchase Mandate has any unusual features.

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

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

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

As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors, China Agricultural Produce Company Limited is interested in 914,163,620 Shares, representing approximately 28.49% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate and on the basis that there is no other change to the issued share capital of the Company, then the attributable interest of China Agricultural Produce Company Limited would be increased to approximately 31.66% of the total number of Shares in issue.

Under Rule 26.1 of the Takeovers Code, China Agricultural Produce Company Limited would be obliged to make a general mandatory offer to the Shareholders for all the issued Shares and other securities of the Company not already owned or agreed to be acquired by it or parties acting in concert with it. The Board presently has no intention to exercise the Repurchase Mandate to such an extent as to trigger an obligation under the Takeovers Code.

Save as disclosed above, as at the Latest Practicable Date, based on the current shareholding of the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Company has no present intention to repurchase Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately preceding the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, offer themselves for re-election at the AGM pursuant to the Bye-laws, are set out below:

Mr. Wang Gengyu, aged 40, Chairman, chief executive officer and executive Director

Mr. Wang Gengyu ("**Mr. Wang**"), aged 40, was appointed as an executive Director of the Company on 13 June 2024. He has also been the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee since 27 June 2025, and the chief executive officer since 16 September 2025. He currently serves as the executive director of Beijing Huaruan Yingxin Asset Management Co., Ltd. According to his disclosure, he is the de facto controller, the president and the chairman of Winnovation Culturaltainment Development Limited ("**Winnovation Culturaltainment Development**"), a company listed on the Shenzhen Stock Exchange (stock code: 000620). He is also a director of Macro-Link International Land Limited, a wholly-owned subsidiary of Winnovation Culturaltainment Development and a substantial shareholder of the Company.

Mr. Wang specialises in strategic mergers and acquisitions, equity investment and asset management across the information technology, medical healthcare and cultural education industries. He has led and participated in a number of corporate mergers and acquisitions and IPO projects in the technology field. Mr. Wang was deeply involved in the research and development of the financial part of the country's "Thirteenth Five-Year Plan" during his work and served as a special expert on several key topics for regulatory agencies. Currently, he also holds social positions such as the chairman of Beijing Yin'an Pension Finance Research Institute and the deputy secretary-general of the Tsinghua PBCSF Pension Finance Forum 50, etc.

Mr. Wang previously worked in the Research Bureau and Market Department of the Head Office of the People's Bank of China, as well as Haitong International and other financial institutions. He was a postdoctoral researcher in applied economics at the Institute of Financial Studies of the People's Bank of China, and a visiting scholar at George Washington University in the United States. He holds a Ph.D. in Management and a bachelor's degree in Law from Renmin University of China, and a master degree in Finance from the Chinese University of Hong Kong.

Save as disclosed above, Mr. Wang (i) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Mr. Wang does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Regarding his appointment as an executive Director, Mr. Wang has entered into a service contract with the Company for a term of three years with effect from 13 June 2024, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$120,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group. Regarding his appointment as the Chief Executive Officer of the Company, has entered into a service contract with the Company, pursuant to which Mr. Wang shall receive an annual remuneration of HK$1,200,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualification, duties and responsibilities within the Group, as well as the prevailing market conditions.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Wang.

Mr. Shen Yang, aged 38, executive Director

Mr. Shen Yang ("**Mr. Shen**"), was appointed as an executive Director on 11 July 2025. He holds a Bachelor of Laws and a Master in Agriculture from Renmin University of China, and an Executive Master of Business Administration (EMBA) from Tsinghua University School of Economics and Management. Mr. Shen Yang started his career in 2011 and has worked at COFCO Meat Investment Co., Ltd. and Beijing Chang'an Investment Group Co., Ltd. He is currently the general manager of NSR International Service Co., Ltd. Mr. Shen also serves as a director of Inner Mongolia Bank (member of the Strategic Committee) and a researcher at the International Mergers & Acquisitions and Investment Institute of Renmin University of China.

Save as disclosed above, Mr. Shen (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Mr. Shen does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Shen has entered into a service contract with the Company for a term of three years, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$120,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Shen.

Ms. Wu Xuan, aged 37, executive Director

Ms. Wu Xuan ("**Ms. Wu**"), was appointed as an executive Director on 19 May 2026. Ms. Wu, aged 37, holds a Master's degree in Finance from The Chinese University of Hong Kong. She possesses strong professional expertise in the capital markets and extensive hands-on experience in investment banking. She currently serves as the Head of the M&A Financing Department of the Investment Banking Division of Guosheng Securities Inc. (XSHE:002670). Ms. Wu previously worked at a large state-owned joint-stock commercial bank, where she developed extensive experience in the financial sector and built a comprehensive foundation in financial services. After moving into securities investment banking, she focused on core capital market businesses, including mergers and acquisitions and restructuring of listed companies, equity financing, corporate restructuring, and IPO advisory. During her tenure in Guosheng Securities Inc, she has led a number of major capital market projects and assisted several companies preparing for listing in completing equity financing. She has a deep understanding and practical expertise in listed company governance, capital operations, and investment and financing risk control, and is capable of providing professional support for the strategic development and capital planning of listed companies.

Save as disclosed above, Ms. Wu (i) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Ms. Wu does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Wu has entered into a service contract with the Company for a term of three years, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$120,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Wu.

Mr. Chow On Kiu, aged 75, independent non-executive director

Mr. Chow On Kiu ("**Mr. Chow**") was appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee on 13 June 2024. Graduated from the University of Hong Kong with a Bachelor of Arts in Social Sciences. Mr. Chow worked at the Chase Bank before joining the Sun Hung Kai Company Limited (stock code: 86) in 1974. In 1979, he founded Sun Hung Kai (China) Company Limited to engage in trade and investment in China. He founded Tian An Development Co., Ltd. in 1985, and Tian An China Investments Co., Ltd. in 1987, where he concurrently served as the managing director. Tian An China was the first listed company in Hong Kong to fully engage in China investments. He had participated in China Hotel in Guangzhou, Union Friendship Tower in Shanghai, Shenzhen Tian An International Building and projects & constructions in Beijing, Tianjin, Xi'an, Wuhan, Xiamen and other places in China.

Mr. Chow joined the Wharf Group in 2006 and has been the director and vice chairman of the company since July 2011. He was appointed as the first vice chairman in March 2015. He was also the chairman of Wharf China Estates Limited and was responsible for the group's development property business in mainland China. He served as a non-executive director and vice chairman of Greentown China Holdings Limited from March 2015 to July 2015. He retired from the Wharf Group in May 2022. Mr. Chow has served as an independent non-executive director of Hong Kong Economic Times Group Co., Ltd. (stock code: 423) since April 2005 and retired in December 2021.

Save as disclosed above, Mr. Chow (i) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Mr. Chow does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chow has entered into a letter of appointment with the Company for a term of three years, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$180,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chow.

Prof. Richard Gerardus Franciscus Visser, aged 68, independent non-executive Director

Prof. Richard Gerardus Franciscus Visser ("**Prof. Visser**"), aged 68, was appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee on 21 November 2025. He is a member of the Royal Netherlands Academy of Sciences. Prof. Visser is an internationally renowned expert in plant breeding and molecular genetics, he has long served as a professor and vice-rector at Wageningen University in the Netherlands, a top global institution for agricultural and life sciences. He also holds important positions in several European research institutions and professional organisations, including president of the European Plant Breeding Association, board member of the European Potato Research Association, member of the Academic Committee of Wageningen University, board member of the Green Genetics Research Group at the Institute for Advanced Technology, vice president of the Dutch Variety Protection Committee, board member of the Virtual Laboratory for Plant Breeding and head of the International Solanaceae Genome Project.

Prof. Visser has been engaged in vegetable genetics and functional genomics research for over 30 years, achieving significant scientific results in high-yield, high-quality, and stress-resistant vegetable breeding. He has made outstanding contributions to the theoretical and practical application of genetic breeding research, publishing over 1,100 SCI papers in top international journals such as Nature, Nature Biotechnology, and Plant Cell. His research findings have been cited over 47,000 times, giving him a strong academic influence in the global plant breeding and biotechnology field.

Save as disclosed above, Prof. Visser (i) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Prof. Visser does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Prof. Visser has entered into a letter of appointment with the Company for a term of three years, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$180,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Prof. Visser.

Dr. Tsai Cheng Chieh, aged 41, independent non-executive Director

Dr. Tsai Cheng Chieh ("**Dr. Tsai**"), aged 41, was appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee on 8 May 2026. He obtained a Bachelor of Science in Agricultural Chemistry in 2008 from National Taiwan University, a Master of Science in Bioinformatics in 2010 from National Taiwan University and a Doctor of Philosophy in Pharmaceutical Sciences in 2019 from University of Maryland. He served as Chief of Staff at Kobin Real Estate Development Group from 2011 to 2014. He served as Director of Business Development of XtalPi in Boston from 2019 to 2024 and has served as Head of Strategic Execution, Vice President of Corporate Development of XtalPi in Boston since 2024 and was responsible for driving AI-powered corporate development and drug discovery initiatives across new energy, advanced materials, and agriculture sectors. Dr. Tsai is an expert in agriculture and AI sector.

Save as disclosed above, Dr. Tsai (i) did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not hold any other positions with other members of the Group.

As at the Latest Practicable Date, Dr. Tsai does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Tsai has entered into a letter of appointment with the Company for a term of three years, which may be terminated by either party giving not less than one month's notice in writing served by either party to the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the terms of the service contract, he shall be entitled to an annual emolument of HK$180,000, which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his qualifications, duties and responsibilities within the Group.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Dr. Tsai.

The following are the Proposed Amendments, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs, and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Amended Bye-laws. If the serial numbering of the clauses of the Existing Bye-laws is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Bye-laws as so amended shall be changed accordingly, including cross-references.

Note: The Amended Bye-laws are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Section/Bye-law No.	**Proposed amendments**	
Title page	NEW SILKROAD ~~CULTURALTAINMENT~~HOLDING GROUP LIMITED 新絲路~~文旅~~控股集團有限公司 (Incorporated in Bermuda with limited liability) AMENDED AND RESTATED BYE-LAWS ~~*(Name changed from "Applied (China) Limited" to "MACRO-LINK International Holdings Limited" on 17 February 2004)*~~ ~~*(Name changed to "JLF Investment Company Limited" on 3 December 2007)*~~ ~~*(Name changed to "New Silkroad Culturaltainment Limited" on 10 July 2015)*~~ (Adopted ~~at an Special General Meeting held on 22 March 2023~~pursuant to a special resolution passed on 29 June 2026)	
Index	**SUBJECT**	**Bye-Law No.**
	Payment of Corporate Action Proceeds and Electronic Instructions	169
1.	"Act"	the Companies Act 1981 of Bermuda, as amended from time to time.
	"address"	for the purposes of these Bye-laws, "address" includes an electronic address unless the Act or the rules of the Designated Stock Exchange require a postal address.

	"announcement"	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.
	"capital"	the share capital of the Company from time to time ~~of the Company~~.
	"Central Clearing and Settlement System"	the Central Clearing and Settlement System operated by HKSCC.
	"close associate"	in relation to any Director, shall have the same meaning as defined in the ~~rules of the Designated Stock Exchange (~~"Listing Rules"~~)~~ as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules.
	"Company"	New Silkroad ~~Culturaltainment~~Holding Group Limited ~~(formerly known as JLF Investment Company Limited, MACRO-LINK International Holdings Limited and Applied (China) limited)~~新絲路控股集團有限公司.
	~~"dollars" and "$"~~	~~dollars, the legal currency of Hong Kong.~~
	"electronic communication"	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.
	"electronic meeting"	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	"HKSCC"	the Hong Kong Securities Clearing Company Limited.

	"HK Stock Exchange"	The Stock Exchange of Hong Kong Limited.
	"hybrid meeting"	a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	"Listing Rules"	the ~~Rules Governing~~ rules and regulations of the ~~Listing of Securities on The~~Designated Stock Exchange ~~of Hong Kong Limited~~.
	"Meeting Location"	has the meaning given to it in Bye-law 64A.
	"Notice" or "notice"	written notice unless otherwise specifically stated ~~and as further defined~~ in these Bye-laws and, where the context so requires, shall include any other document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Bye-laws or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.
	"physical meeting"	a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.
	"Principal Meeting Place"	shall have the meaning given to it in Bye-law 59(2).

	"Register"	the principal register of Members and where applicable, any branch register of Members including any branch register maintained in Hong Kong, to be kept pursuant to the provisions of the Act.
	"Registration Office"	in respect of any class of share capital, such place as the Boardmay from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.
	"substantial shareholder"	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting ~~rights~~power at any general meeting of the Company.
	"treasury shares"	shares repurchased and held by the Company in treasury as authorized by the Act which, for the purpose of these Bye-laws, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the HK Stock Exchange.
2.	In these Bye-laws, unless there be something within the subject or context inconsistent with such construction: (b) words importing a gender include both genders and the neuter; (c) words importing persons include companies, associations and bodies of persons, whether corporate or not; (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible ~~form, and~~ substitute for writing (including ~~where the representation takes the form of~~ an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, including electronic writing or display~~,~~ (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or ~~notice~~Notice and the Member's election comply with all applicable Statutes, rules and regulations;	

	(h) a resolution shall be a special resolution when it has been 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, ~~in the case of such Members as are corporations, by their respective duly authorised representative or,~~ where proxies are allowed, by proxy at a general meeting ~~held in accordance with these Bye-laws and~~ of which Notice has been duly given in accordance with Bye-law 59 ~~has been given~~; (i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, ~~in the case of any Member being a corporation, by its duly authorised representative or,~~ where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59 ~~has been given~~; (j) a special resolution shall be effective for any purpose for which an ordinary resolution ~~or a special resolution~~ is expressed to be required under any provision of these Bye-laws or the Statutes; (k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59; (l) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

	(m) references to a document ~~being~~ (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a ~~notice~~Notice or document include a ~~notice~~Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not~~.~~; (n) a reference to a meeting: (a) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E, and (b) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly; (o) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) ("ETA") or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable; (p) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; (q) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

	(r) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member; (s) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies; (t) any reference to the term "place" within these Bye-laws shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and (u) all voting rights referred to in these Bye-laws shall exclude the voting rights attached to treasury shares.
3.	(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of ~~HK$~~Hong Kong dollars 0.01 each.

	(2) Subject to the Act, the Company's memorandum of association and, where applicable, the ~~rules of any Designated Stock Exchange~~Listing Rules and/or any rules and regulations of any competent regulatory authority, ~~any power of~~ the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, and such power shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. Furthermore, the holding of treasury shares by the Company shall at all times comply with any restrictions or requirements imposed by the Listing Rules and/or the rules of any competent regulatory authority. (3) Subject to compliance with the Listing Rules and the rules and regulations of ~~the Designated Stock Exchange and~~ any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
10.	Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the ~~voting rights of the Members holding~~issued shares ~~in~~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 all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that: (a) the necessary quorum (including at an adjourned meeting) shall be two persons ~~(or in the case of a Member being a corporation, its duly authorised representative)~~ holding or representing by proxy not less than one-third in nominal value of the issued shares of that class (excluding treasury shares);

12.	(1) Subject to the Act, these Bye-laws, any direction that may be given by the Company in general meeting and, where applicable, the ~~rules of any Designated Stock Exchange~~Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of ~~members~~Members for any purpose whatsoever. (2) The Board may issue warrants or convertible securities or securities of a similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The Seal may only be affixed or imprinted ~~onto~~to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued and representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.

17.	(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of ~~notices~~ Notices and, subject to the provisions of these Bye-laws, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
20.	(1) Upon every transfer of shares, the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the shares transferred to him at such fee as is provided in paragraph (2) of this Bye-law. If any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate for the balance shall be issued to him at the aforesaid fee payable by the transferor to the Company in respect thereof. (2) The fee referred to in paragraph (1) above shall be an amount not exceeding the relevant maximum amount as the Designated Stock Exchange may from time to time determine, provided that the Board may at any time determine a lower amount for such fee.
24.	The net proceeds of the sale shall be received by the Company and applied in or towards payment or discharge of the debt or liability in respect of which 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 share prior to the sale) be paid to the person entitled to the share at the time of the sale. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares so transferred and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
32.	On the issue of shares, the Board may differentiate between the allottees or holders as to the amount of calls to be paid and the times of payment.
34.	(1) If a call remains unpaid after it has become due and payable, the Board may give to the person from whom it is due not less than fourteen (14) clear days' Notice: (b) stating that if the Notice is not complied with, the shares on which the call was made will be liable to be forfeited.

43.	(1) The Company shall keep in one or more books a Register and shall enter therein the following particulars, that is to say: (a) the name and address of each Member, the number and class of shares held by him and, in respect of any shares that are not fully paid, the amount paid or agreed to be considered as paid on such shares;
44.	The Register ~~and branch register of Members, as the case may be,~~ shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Office or such other place at which the Register ~~and/or branch register of Members are~~is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed ~~on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as at the date of the adoption of these Bye-laws (or the equivalent provision from time to time)~~ at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. ~~Any Member who seeks to inspect the Register or branch Register, as the case may be, when it is closed may request the Company to issue a certificate signed by the Secretary stating the period for which, and by whose authority, it is closed.~~
45.	Subject to the ~~rules of any Designated Stock Exchange~~Listing Rules, notwithstanding any other provision of these Bye-laws, the Company or the Directors may fix any date as the record date for: (b) determining the Members entitled to receive ~~notice~~Notice of and to vote at any general meeting of the Company.

46.	(1) Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the ~~rules of the~~ Listing Rules or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. (2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with applicable laws and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 65 of the Act in a form otherwise than legible if such recording otherwise complies with applicable laws and the Listing Rules that are or shall be applicable to such listed shares.
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.
55.	(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless: (a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-laws ~~of the Company~~ have remained uncashed;

	(c) the Company, if so required by the ~~rules governing the listing of shares on the Designated Stock Exchange~~Listing Rules, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement. For the purpose of the foregoing, the "relevant period" means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Bye-law and ending at the expiry of the period referred to in that paragraph.
56.	Subject to the Act, an annual general meeting of the Company shall be held ~~in~~for each financial year other than the financial year in which its statutory meeting is convened~~. An~~ and such annual general meeting~~, at such time and place as may be determined by the Board,~~ must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any).
57.	Each general meeting, other than an annual general meeting, shall be called a special general meeting. ~~General~~All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion. ~~A meeting of the Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. A general meeting may be held, as may be determined by the Board from time to time: (a) by physical attendance and participation by members at the specified place and where applicable, one or more places; (b) wholly by means of telephone, electronic or other communication facilities as mentioned above; or (c) by physical attendance at the specified place and where applicable, one or more places and at the same time by means of telephone, electronic or other communication facilities as mentioned above.~~

58.	The Board may whenever it thinks fit call special general meetings, and ~~any one or more~~ Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company (excluding treasury shares) carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be ~~convened~~called by the Board ~~and to add resolutions to the agenda of such meeting~~ for the transaction of any business or resolution specified in such requisition and/or to add resolutions to the agenda of such meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in the same manner in accordance with the provisions of Section 74(3) of the Act.
59.	(1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including a special general meeting ~~at which the passing of a special resolution is to be considered~~) ~~shall~~must be called by Notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat ~~or by their proxies~~; and (2) The Notice shall specify ~~the time and place of the meeting and, in case of special business, the general nature of the business.~~ (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.

61.	(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ~~(or in the case of a Member being a corporation by its duly authorised representative)~~ or by proxy or, for quorum purposes only, two (2) persons appointed by the clearing house as authorised representative~~(s)~~ or proxy~~(ies)~~ shall form a quorum for all purposes.
62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Bye-law 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
63.	(1) The ~~president or the~~ chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting ~~the Company does not have a president or chairman or if the president or the~~no chairman is ~~not~~ present within fifteen (15) minutes after the time appointed for holding the meeting, or is ~~not~~ willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

	(2) If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-law 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
64.	~~The~~Subject to Bye-law 64C, the chairman may~~, with~~ (without the consent of ~~any~~ the meeting) or shall at the direction of the meeting at which a quorum is present ~~(and shall if so directed by the meeting)~~, adjourn the meeting from time to time (or indefinitely) and/or from place to place ~~as the meeting shall determine~~(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting), but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the ~~time and place of the adjourned meeting~~details set out in Bye-law 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
64A.	(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting. (2) All general meetings are subject to the following: (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

	(b) Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened; (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

64B.	The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.
64C.	If it appears to the chairman of the general meeting that: (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting; then, without prejudice to any other power which the chairman of the meeting may have under these Byelaws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

64D.	The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law 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.
64E.	If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following: (a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting); (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;

	(c) when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed or changed meeting; and (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.
64F.	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
64G.	Without prejudice to other provisions in Bye-law 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

66.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or ~~in the case of a Member being a corporation by its duly authorised representative or~~ by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person ~~(or being a corporation, is present by a duly authorized representative),~~ or by proxy(ies) 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)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. (2) ~~Where~~In the case of a physical meeting 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 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 and representing not less than one-tenth of the total voting rights, ~~on a one vote per share basis,~~ 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 voting rights, ~~on a one vote per share basis,~~ in the share capital of the Company. 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.
67.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting ~~at which the poll was demanded~~. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the ~~rules of the Designated Stock Exchange~~Listing Rules.
75.	(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote ~~on a poll~~ by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, 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, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, as the case may be.

	(2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
76.	(2) Where the Company has knowledge that any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
77.	If: (a) any objection shall be raised to the qualification of any voter; or (b) any votes have been counted which ought not to have been counted or which might have been rejected; or (c) any votes are not counted which ought to have been counted; the objection or error shall not vitiate the decision of the meeting or adjourned meeting or postponed meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting or postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

79.	The instrument appointing a proxy shall be in ~~writing under the hand of the appointor or of~~such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or ~~under the hand of~~signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
80.	(1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.

	(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power ~~or~~of authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote ~~or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid~~. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or ~~on a poll demanded at a meeting or an adjourned~~ postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting ~~in person~~ at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
81.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to ~~demand or join in demanding a poll and to~~ vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-laws has not been received in accordance with the requirements of these Bye-laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.

82.	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 instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting~~,~~ or ~~the taking of the poll~~postponed meeting, at which the instrument of proxy is used.
84.	(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative ~~to attend and vote~~ at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Bye-laws be deemed to be present in person at any such meeting if a person so authorised is present thereat. (2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives ~~to attend and vote~~ at any meeting of the Company~~,~~ or at any meeting of any class of Members~~, or at any meeting of the creditors of the Company~~ 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 representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorized without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s))~~,~~ ~~including the right to speak and vote,~~ as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.

86.	(2) Without prejudice to the power of the Company in general meeting in accordance with any of the provisions of these Bye-laws to appoint any person to be a Director, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or subject to authorization by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at the next annual general meeting. (4) Subject to any provision to the contrary in these Bye-laws the Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director ~~(including a managing or other executive director)~~ at any time before the expiration of his term of office notwithstanding anything to the contrary in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director not less than fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.
89.	The office of a Director shall be vacated if the Director: (3) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board while complying with the requirements of the ~~rules of the Designated Stock Exchange~~Listing Rules, if any;

101.	Subject to the Act and to these Bye-laws, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner ~~whatever~~whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Bye-law 102 herein.
103.	(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close ~~associate(s)~~associates is~~/are~~ materially interested, but this prohibition shall not apply to any of the following matters namely:
114.	The Board may meet for the despatch of business, adjourn or postpone and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
115.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board ~~of which notice may be~~whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by the president or chairman, as the case may be, or any Director~~.
118.	The Board may elect one or more ~~chairmen~~chairman and one or more deputy ~~chairmen~~chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

122.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws and further provided that no Director is aware of or has received any objection to the resolution from any Director. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-law. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. 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.
127.	(1) The officers of the Company shall consist of the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and, subject to Bye-law 132(4), these Bye-laws. ~~(2) intentionally deleted~~ (~~3~~2) The officers shall receive such remuneration as the Directors may from time to time determine. (~~4~~3) Where the Company appoints and maintains a resident representative ordinarily resident in Bermuda in accordance with the Act, the resident representative shall comply with the provisions of the Act. (4) The Company shall provide the resident representative with such documents and information as the resident representative may require in order to be able to comply with the provisions of the Act.

	(5) The resident representative shall be entitled to have notice of, attend and be heard at all meetings of the Directors or of any committee of such Directors or general meetings of the Company.
133.	(1) The Board shall cause Minutes to be duly entered in books provided for the purpose: (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
143.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.
146.	(1) Whenever the Board or the Company in a general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either: (a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:

	(iv) the dividend (or that part of the dividend to be satisfied by the allotment of 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 of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or (b) that the shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.

	(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this Bye-law shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or 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 Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (~~2~~1) of this Bye-law in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Bye-law shall rank for participation in such distribution, bonus or rights.
150.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Act: (4) A certificate or report by the ~~auditors for the time being of the Company~~Auditors as to whether or not the Subscription Rights 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 Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrantholders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrantholders and shareholders.
153.	Subject to Section 88 of the Act and Bye-law 153A, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and ~~at the same time as the notice of annual general meeting and~~ laid before the Company ~~in~~at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

153B.	The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 153A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Byelaw 153 and, if applicable, a summary financial report complying with Bye-law 153A, ~~on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents~~in any manner permitted by these Bye-laws, including on the Company's website.
154.	(1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members~~, by ordinary resolution, or other body that is independent of the Board,~~ shall appoint an ~~auditor~~ Auditor to audit the accounts of the Company and such ~~auditor~~ Auditor shall hold office until the ~~next annual general meeting.~~Members appoint another Auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an ~~auditor~~ Auditor of the Company. (3) The Members may, at any general meeting convened and held in accordance with these Byelaws, by ~~ordinary~~extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. ~~A body independent of the Board may also remove the Auditor and appoint another auditor in his stead for the remainder of his term.~~
156.	The remuneration of the Auditor shall, by ordinary resolution, be fixed by the Company ~~at the annual~~ in general meeting or ~~subsequent special general meeting at which they are appointed by ordinary resolution or~~ in such ~~other~~ manner as the Members may by ordinary resolution determine.

157.	The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under ~~Byelaw~~Bye-law 154(1) at such remuneration to be determined by the Members under ~~Byelaw~~Bye-law 156.
160.	(1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company ~~to a Member~~ shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be ~~served~~given or ~~delivered~~issued by the ~~Company on or to any Member either~~following means: (a) by serving it personally ~~or~~ on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose ~~or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers~~; (c) by delivering or leaving it at such address as aforesaid;

	(d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange ~~or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above provided that such means is permitted by the rules of the Designated Stock Exchange. 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 and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 160(3) without the need for any additional consent or notification; (f) by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification; (g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations. (2) 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 and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. (3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which Notices can be served upon him. (4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-law 153, 153A and 160 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.

161.	Any Notice or other document: (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the ~~notice~~Notice or other document was so addressed and put into the post shall be conclusive evidence thereof (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent~~. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day on which a notice of availability is deemed served on the Member~~; (c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules; ~~(c)~~(d) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and ~~(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.~~ (e) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.

162.	(1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of~~in any ~~Member in pursuance of~~manner permitted by these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the ~~notice~~Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. (2) ~~A notice~~Notice 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 via electronic means or through the post in a prepaid letter, envelope or wrapper 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 electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~electronic or postal address has been so supplied) by giving the ~~notice~~Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred. (3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~notice~~Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.
163.	For the purposes of these Bye-laws, a ~~cable or telex or~~ facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or ~~made electronically~~in electronic form.

169.	PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall: (a) accept instructions from Members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to "corporate communication" and "actionable corporate communications" within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, 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.

NEW SILKROAD HOLDING GROUP LIMITED
新絲路控股集團有限公司

(formerly known as New Silkroad Culturaltainment Limited 新絲路文旅有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of New Silkroad Holding Group Limited (the "**Company**") will be held at Unit 606, 6th Floor, Emperor Group Centre, 288 Hennessy Road, Hong Kong on Monday, 29 June 2026 at 11:00 a.m. to transact the following ordinary businesses:

ORDINARY RESOLUTIONS

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

2. (a) To re-elect Mr. Wang Gengyu as executive Director;

   (b) To re-elect Mr. Shen Yang as executive Director;

   (c) To re-elect Ms. Wu Xuan as executive Director;

   (d) To re-elect Mr. Chow On Kiu as independent non-executive Director;

   (e) To re-elect Prof. Richard Gerardus Franciscus Visser as independent non-executive Director;

   (f) To re-elect Dr. Tsai Cheng Chieh as independent non-executive Director; and

   (g) To authorise the board of Directors to fix the Directors' remuneration.

3. To re-appoint CCTH CPA Limited as auditor of the Company and to authorise the board of Directors to fix their remuneration.

As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions nos. 4 to 6 as ordinary resolutions:

4. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as thereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK$0.01 each in the share capital of the Company (the "**Shares**"), to sell and/or transfer Shares that are held as Treasury Shares (as defined in the Listing Rules), and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and the same is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options 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 agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with and Treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares (including the sale and/or transfer of any Shares that are held as Treasury Shares) in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the "**Bye-laws**") in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20 per cent. of the total number of the Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (the "**Companies Act**") or any applicable laws of Bermuda to be held; or

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

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

5. "**THAT**:

(a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Shares (excluding Treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any applicable laws of Bermuda to be held; or

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

6. "**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares, to sell and/or transfer Shares that are held as Treasury Shares, pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the total number of issued Shares (excluding Treasury Shares, if any) repurchased by the Company under the authority granted pursuant to resolution no. 5 above."

SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as a special resolution of the Company:

7. "**THAT**:

   (a) the proposed amendments to the existing bye-laws of the Company (the "**Proposed Amendments**"), the details of which are set out in Appendix III to the circular of the Company dated 29 May 2026, be and are hereby approved;

   (b) the amended and restated bye-laws of the Company (the "**Amended Bye-laws**") incorporating all the Proposed Amendments, a copy of which has been produced at the AGM and marked "A" and initialled by the chairman of the AGM for the purpose of identification, be and is hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect; and

   (c) any Director be and is hereby generally and unconditionally authorised to do all such acts and things, to sign and execute (including the affixation of the common seal of the Company when required) all such documents for and on behalf of the Company as they may in their absolute discretion consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the adoption of the Amended Bye-laws, including without limitation, attending to the necessary registration and/or filings for and on behalf of the Company."

By order of the Board
New Silkroad Holding Group Limited
Wang Gengyu
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 May 2026

Registered office:
Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
Unit 606, 6th Floor
Emperor Group Centre
288 Hennessy Road
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the Bye-laws, to vote in his stead. A proxy need not be a member of the Company but must be present in person at the meeting of the Company to represent the member. If more than one proxies are so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

2. 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 thereof, at the Company's branch share registrar and transfer office in Hong Kong, 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 of the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish and in such event, the form of proxy shall be deemed to be revoked.

3. For the purpose of ascertaining shareholders of the Company who are entitled to attend and vote at the AGM or any adjournment thereof, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Monday, 29 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the AGM or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2026. The record date for ascertaining shareholders who are entitled to attend and vote at the AGM will be Monday, 29 June 2026.

4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules.

5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 29 May 2026.

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Wang Gengyu, Mr. Hang Guanyu, Mr. Shen Yang and Ms. Wu Xuan, and four independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Chow On Kiu, Prof. Richard Gerardus Franciscus Visser and Dr. Tsai Cheng Chieh.