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 securities in **SUNeVision Holdings Ltd.**, 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 transferee.

sunevision

SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice dated 23 September 2026 convening an annual general meeting of the Company to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Wednesday, 4 November 2026 at 12:00 noon ("**AGM**") is set out on pages 43 to 49 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Monday, 2 November 2026 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

This circular is made in English and Chinese. In case of any inconsistency, the English version shall prevail.

Hong Kong, 23 September 2026

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Wednesday, 4 November 2026 at 12:00 noon or any adjourned meeting thereof;
"Alternative Threshold"	has the meaning as ascribed to it under Rule 13.32B(2) of the Listing Rules
"Articles of Association"	the existing amended and restated articles of association of the Company;
"Board"	the board of Directors or a duly authorised committee thereof for the time being;
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
"Company"	SUNeVision Holdings Ltd. 新意網集團有限公司, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 1686);
"Convertible Note(s)"	the convertible note(s) constituted by a deed poll dated 25 November 2010 and issued by the Company, which are convertible into Shares at the conversion price of HK$0.10 per Share (subject to adjustment in accordance with the said deed poll) upon the exercise of the conversion rights attached to the convertible notes;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and/or its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Latest Practicable Date"	15 September 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange (as may be amended from time to time);
"Memorandum and Articles of Association"	the existing amended and restated memorandum and articles of association of the Company;

"New Amended and Restated Memorandum and Articles of Association"	the new amended and restated memorandum and articles of association of the Company proposed to be adopted to replace the Memorandum and Articles of Association with immediate effect after the close of the AGM following the passing of the relevant special resolution;
"Noteholder(s)"	the holder(s) of the Convertible Notes;
"Present"	as such term is defined under the Articles of Association;
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (as may be amended from time to time);
"Share Issue Mandate"	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) or to grant options and rights to subscribe for any class of Shares or to convert securities into Shares;
"Share Repurchase Mandate"	a general mandate to the Directors to exercise the power of the Company to repurchase Shares;
"Share Repurchase Rules"	the Listing Rules and the Takeovers Code;
"Shareholder(s)"	the holder(s) of the Shares;
"Share(s)"	shares of a par value of HK$0.10 each in the capital of the Company;
"SHKP"	Sun Hung Kai Properties Limited 新鴻基地產發展有限公司, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Codes: 16 (HKD counter) and 80016 (RMB counter)), which is a controlling Shareholder;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs;
"Treasury Shares"	the Shares repurchased or otherwise acquired and held by the Company in treasury (if any), as authorised by the laws and regulations of the Cayman Islands and the Memorandum and Articles of Association which for the purpose of the Listing Rules, include Shares repurchased or otherwise acquired by the Company and held or deposited in CCASS for sale on the Stock Exchange; and
"%"	per cent.

SUNEVISION HOLDINGS LTD.
新 意 網 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

Executive Directors:
Kwok Ping-luen, Raymond *(Chairman)*
Fung Yuk-lun, Allen *(Vice Chairman)*
Tung Chi-ho, Eric
Lo Ngai, Helen

Non-Executive Directors:
Cheung Wing-yui *(Vice Chairman)*
Kwok Kai-wang, Christopher
David Norman Prince
Jack Lau
Siu Hon-wah, Thomas
Chan Hong-ki, Robert

Independent Non-Executive Directors:
Li On-kwok, Victor
King Yeo-chi, Ambrose
Wong Kai-man
Lee Wai-kwong, Sunny
Chan Chun-kwong, Jane
Lam Kwok-fung, Kenny

Registered Office:
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office and Principal Place of Business:
Unit 3110, 31/F
Standard Chartered Tower
Millennium City 1
388 Kwun Tong Road
Kwun Tong, Kowloon
Hong Kong

23 September 2026

To the Shareholders and, for information only, the Noteholders

Dear Sir/Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

At the AGM, resolutions will be proposed to approve, inter alia, (i) the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate; (ii) the extension of the Share Issue Mandate; (iii) the proposed re-election of retiring Directors; and (iv) the proposed amendments to the Memorandum and Articles of Association and adoption of the New Amended and Restated Memorandum and Articles of Association. The purpose of this circular is to give Shareholders notice of the AGM and information relating to the resolutions to be proposed.

2. PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the AGM, Ordinary Resolution no. 5 will be proposed for the Shareholders to consider and, if thought fit, grant the Share Issue Mandate during the period as set out in Ordinary Resolution no. 5 up to 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing Ordinary Resolution no. 5.

As at the Latest Practicable Date, the total number of Shares in issue was 2,364,845,833 Shares. Assuming that there is no change in the total number of Shares in issue during the period from the Latest Practicable Date to the date of passing the resolution approving the Share Issue Mandate (other than the 1,719,427,500 Shares to be issued and allotted to the SHKP group on 27 October 2026 pursuant to their exercise of the conversion rights attached to the Convertible Notes (the "**Conversion**") as detailed in the announcement of the Company dated 11 September 2026), the total number of Shares in issue will be 4,084,273,333 as at the date of passing the resolution approving the Share Issue Mandate. As such, the maximum number of Shares which may be allotted, issued and dealt with (including Treasury Shares which may be sold or transferred out of treasury) pursuant to the Share Issue Mandate on the date of passing the resolution approving the Share Issue Mandate will be 816,854,666 Shares.

In addition, Ordinary Resolution no. 7 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding the number of Shares repurchased under a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution no. 6 up to 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing Ordinary Resolution no. 6, if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 7 as referred to in the notice dated 23 September 2026 convening the AGM as set out on pages 43 to 49 of this circular respectively. These mandates will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands, to be held; and (c) the date on which the authority given under Ordinary Resolutions nos. 5 and 7 respectively are revoked or varied by an ordinary resolution of the Shareholders.

3. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, Ordinary Resolution no. 6 will be proposed for the Shareholders to consider and, if thought fit, grant the Share Repurchase Mandate during the period as set out in Ordinary Resolution no. 6. The total number of Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing the resolution approving the Share Repurchase Mandate.

An explanatory statement as required under the Share Repurchase Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands, to be held; and (c) the date on which the authority given under Ordinary Resolution no. 6 is revoked or varied by an ordinary resolution of the Shareholders.

If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company may (a) cancel the repurchased Shares and/or (b) hold such Shares in treasury, subject to market conditions and the capital management needs of the Group at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the Ordinary Resolution no. 5 and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 95 of the Memorandum and Articles of Association, Ms. Lo Ngai, Helen and Mr. Lam Kwok-fung, Kenny, who were appointed as additional Directors to the Board on 28 November 2025, will hold office until the AGM and, being eligible, have offered themselves for re-election thereat.

In addition, in accordance with Article 116 of the Memorandum and Articles of Association, Messrs. Kwok Ping-luen, Raymond, Tung Chi-ho, Eric, Kwok Kai-wang, Christopher, Wong Kai-man and Professor Lee Wai-kwong, Sunny will retire from office at the AGM and being eligible, have offered themselves for re-election at the AGM.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM (the "**Retiring Directors**") are set out in Appendix II to this circular.

The Nomination Committee of the Company (the "**Nomination Committee**") has reviewed and is satisfied with the current structure, size and composition of the Board and the Board committees of the Company.

In accordance with the nomination policy of the Company, the Nomination Committee has also reviewed the biographies of Mr. Lam Kwok-fung, Kenny, Mr. Wong Kai-man and Professor Lee Wai-kwong, Sunny, being the Independent Non-Executive Directors of the Company, who will be subject to retirement and re-election at the AGM (the "**Retiring INEDs**"), and taking into consideration including without limitation, their skills, knowledge, experience, time commitment, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contributions to the Company during their tenure of office, the Nomination Committee is of the view that the Retiring INEDs will continue to contribute to the Board with their respective perspectives, skills and experience. In addition, none of the Retiring INEDs has any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, which could give rise to a conflict of interest situation or otherwise affect their exercise of independent judgment. The Nomination Committee believes that the Retiring INEDs remain committed to their roles as Independent Non-Executive Directors of the Company and will continue to be independent.

Each of Mr. Wong Kai-man and Professor Lee Wai-kwong, Sunny, two of the Retiring INEDs, has served the Company for more than nine years during which they have provided professional advice and insight to the Board. They have in-depth understanding of the Group's business and operations and have also demonstrated strong independence by providing impartial views and comments at the meetings of the Board and Board committees during their tenure of office. They have not taken part in the day-to-day management of the Company. The Nomination Committee considered that the long service of Mr. Wong Kai-man and Professor Lee Wai-kwong, Sunny will not affect their exercise of independent judgment and was satisfied that they have the required integrity and experience to continue fulfilling the role of Independent Non-Executive Director.

In addition, each of the Retiring INEDs has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules.

Taking into consideration the above, the Board is of the view that the Retiring INEDs are independent. In addition, given the knowledge, skills and experience of the Retiring Directors and their valuable contributions to the Company over the years, the Board considers that the re-election of the Retiring Directors is in the best interests of the Company and the Shareholders as a whole. The Board has therefore accepted the nomination by the Nomination Committee and recommends the Retiring Directors (including the Retiring INEDs) to stand for re-election by the Shareholders at the AGM. Mr. Wong Kai-man, being a member of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

In accordance with the Corporate Governance Code as set out in the Listing Rules, the re-election of Mr. Wong Kai-man and Professor Lee Wai-kwong, Sunny will be subject to a separate resolution to be approved by the Shareholders at the AGM.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

An ordinary resolution will be proposed at the AGM to re-appoint Deloitte Touche Tohmatsu as the external auditor of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorise the Board to fix their remuneration for the year ending 30 June 2027.

Taking into the account the complexity and business plan of the Group, the expected audit scope, audit timetable and auditors' resources required by Deloitte Touche Tohmatsu, the estimated audit fee agreed with Deloitte Touche Tohmatsu for the audit services relating to the year ending 30 June 2027 will be between HK$1,651,000 and HK$2,064,000. The fee may be subject to adjustment in the event of any change in the audit scope.

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 1 September 2026 in relation to the proposed amendments to the Memorandum and Articles of Association and adoption of the New Amended and Restated Memorandum and Articles of Association.

The Board proposes to seek the approval from the Shareholders at the AGM to amend certain provisions of the Memorandum and Articles of Association for the purposes of (a) updating and bringing the Memorandum and Articles of Association in line with the latest legal and regulatory requirements to be introduced under the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) and the proposed consequential amendments to other applicable laws, rules and regulations related to the uncertificated securities market regime; and (b) making certain minor housekeeping amendments to the Memorandum and Articles of Association.

In view of the number of proposed changes involved, the Board proposes to amend the Memorandum and Articles of Association currently in effect by deletion in their entirety and substitution in their place of the New Amended and Restated Memorandum and Articles of Association. Full terms of the proposed changes brought about by the adoption of the New Amended and Restated Memorandum and Articles of Association when compared with the Memorandum and Articles of Association are set out in Appendix III to this circular.

Shareholders are advised that the New Amended and Restated Memorandum and Articles of Association are written in English. The Chinese translation of the New Amended and Restated Memorandum and Articles of Association is for reference purpose only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail.

The legal advisers to the Company have confirmed that the proposed amendments to the Memorandum and Articles of Association conform with the requirements under the Listing Rules and are not inconsistent with the laws of the Cayman Islands.

The proposed amendments to the Memorandum and Articles of Association and adoption of the New Amended and Restated Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM.

7. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Wednesday, 4 November 2026 at 12:00 noon is set out on pages 43 to 49 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors as ordinary resolutions; and the proposed amendments to the Memorandum and Articles of Association and adoption of the New Amended and Restated Memorandum and Articles of Association as a special resolution.

8. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Monday, 2 November 2026 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 76 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, each of the resolutions to be proposed at the AGM will be voted by way of a poll.

Pursuant to Article 81(a) of the Articles of Association, on a poll every Shareholder who is Present shall have one vote for each Share registered in his name in the register of members. On a poll, a Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

An announcement on the poll results will be made by the Company after the AGM.

10. RECOMMENDATION

The Directors consider that the granting of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of retiring Directors and the proposed amendments to the Memorandum and Articles of Association and adoption of the New Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the AGM.

By Order of the Board
SUNEVISION HOLDINGS LTD.
LOK Wai, Noel
Company Secretary

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Share Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate to the directors of the company to make such repurchases or by specific approval of a particular transaction.

3. EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 2,364,845,833 Shares in issue. Assuming that there is no change in the issued share capital of the Company (other than the issue and allotment of 1,719,427,500 Shares to the SHKP group on 27 October 2026 pursuant to the Conversion) prior to the AGM, the total number of Shares in issue will be 4,084,273,333 as at the AGM date. Subject to the passing of Ordinary Resolution no. 6, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 408,427,333 Shares representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of granting of the Share Repurchase Mandate.

4. REASONS FOR THE REPURCHASE OF SHARES

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

5. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws and regulations of the Cayman Islands, the Memorandum and Articles of Association and the Listing Rules. It is envisaged that the funds required for any repurchase would be derived from those funds of the Company legally permitted to be utilised in this connection, including capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares and any premium payable on a repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the credit of the share premium account of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the latest published audited consolidated financial statements contained in the annual report for the year ended 30 June 2026 in the event that the Share Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The monthly highest and lowest prices at which the Shares had traded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2025		
September	8.30	6.50
October	7.00	5.81
November	6.08	4.97
December	5.32	4.51
2026		
January	7.90	4.56
February	7.44	5.78
March	6.92	5.34
April	6.58	5.30
May	7.40	5.84
June	6.45	4.24
July	5.19	4.43
August	5.29	4.59
September (up to the Latest Practicable Date)	5.75	4.84

7. UNDERTAKING

The Directors will so far as the same may be applicable, exercise the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands and the Memorandum and Articles of Association.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make purchases of Shares.

8. THE TAKEOVERS CODE

If, as a result of repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register required to be kept by the Company under Section 336 of the SFO or other notification(s) received by the Company, Sunco Resources Limited, a wholly-owned subsidiary of SHKP, was the beneficial owner of (i) 1,730,722,500 Shares; and (ii) 1,719,427,500 underlying Shares in respect of the Convertible Notes in the amount of HK$171,942,750 convertible into 1,719,427,500 Shares at the conversion price of HK$0.10 per Share (subject to adjustment in accordance with the deed poll constituting the Convertible Notes dated 25 November 2010) upon the exercise of the conversion rights attached to the Convertible Notes (together, the "**Sunco Interests**"). As Sunco Resources Limited is a wholly-owned subsidiary of SHKP, SHKP is deemed to have interests in the Sunco Interests for the purpose of Part XV of the SFO. As HSBC Trustee (C.I.) Limited ("**HSBC Trustee**") is entitled to control the exercise of one-third or more of the voting power at general meetings of SHKP, HSBC Trustee is also deemed to have interests in the Sunco Interests held indirectly by SHKP for the purpose of Part XV of the SFO. In addition, HSBC Trustee also has interests/deemed interests in 3,485,000 Shares for the purpose of Part XV of the SFO.

The abovementioned interests, after taking into account duplication of interests, represented approximately 73.33% of the total number of issued Shares as at the Latest Practicable Date. Assuming that there is no change in the total number of issued Shares prior to the AGM (other than the issue and allotment of 1,719,427,500 Shares to the SHKP group on 27 October 2026 pursuant to the Conversion), the abovementioned interests, after taking into account duplication of interests, will represent approximately 84.56% of the total number of issued Shares as at the AGM date. In the event that the Share Repurchase Mandate is exercised in full, the abovementioned interests will be increased to approximately 93.95%. Such increase will not give rise to any obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors will ensure that the Share Repurchase Mandate will not be exercised to the extent that would result in the public float of the Company falling below the minimum public float requirement applicable to the Company under the Listing Rules (which will be the Alternative Threshold of 10% with effect from 27 October 2026 as disclosed in the Company's announcement dated 11 September 2026).

9. SHARE PURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no purchases of Shares made by the Company (whether on the Stock Exchange or otherwise).

10. TREASURY SHARES

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 repurchases. Treasury Shares held by the Company will only be resold on the market when the Directors believe that a resale thereof is in the interests of the Company and the Shareholders as a whole.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include the Company not (or procure its broker not to) giving any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and, where necessary, withdrawing the Treasury Shares from CCASS and either re-register them in its own name as treasury shares or cancel them before the record date for the relevant dividends or distributions.

11. CONFIRMATION OF NO UNUSUAL FEATURES

The Board confirms that neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

1. Lo Ngai, Helen (Age: 41)

Executive Director

Ms. Lo has been an Executive Director of the Company since 28 November 2025. She has been the Director, Commercial of the Company since 1 April 2024. Ms. Lo graduated from the Hong Kong University of Science and Technology Business School and holds a Master's degree in Business Administration from INSEAD Business School.

Ms. Lo joined SHKP in October 2020. She was appointed as Head of Strategy of the Company in the same year and was later promoted to General Manager, Commercial.

Ms. Lo has established a track record in the technology sector over the years. From 2013 to 2019, she held various senior roles at Tencent Music Entertainment, where she was promoted to general manager, overseeing product development, corporate strategy, and new business incubation. She also served as a senior director of strategy at Tencent from 2011 to 2016. Prior to her tenure at Tencent, she was an engagement manager at Monitor Deloitte.

Ms. Lo is entitled to receive a director's fee of HK$45,000 per annum (or a pro rata amount for the duration of her directorship for an incomplete year) and fixed cash emoluments of HK$4,290,000 per annum for being an Executive Director and the Director, Commercial of the Company.

As at the latest practicable date, Ms. Lo had personal interests in share options to subscribe for 1,400,000 Shares within the meaning of Part XV of the SFO.

2. Lam Kwok-fung, Kenny (Age: 52)

Independent Non-Executive Director

Mr. Lam has been an Independent Non-Executive Director of the Company, since 28 November 2025. He obtained Bachelor's and Master's in Law degrees with honours from Oxford University and graduated magna cum laude with a Bachelor of Science in Finance from the Wharton School of the University of Pennsylvania, where he was a Joseph Wharton Scholar and a Benjamin Franklin Scholar.

Mr. Lam is currently the chief executive officer of Two Sigma Asia Pacific and Chairman of Two Sigma China. He oversees all of Asia for Two Sigma. He is also an independent non-executive director of SmarTone Telecommunications Holdings Limited.

Mr. Lam was the group president of Noah Holdings Limited, a company listed on the New York Stock Exchange. Prior to joining Noah, Mr. Lam was a global partner at McKinsey & Company in Hong Kong, where he co-led the Asia Financial Institutions Practice and headed the Asia Private Banking and Asset Management Practice. Mr. Lam also worked with the American law firm Shearman & Sterling in both New York and Hong Kong before.

Mr. Lam is a member of the Board of Advisors of the Wharton School of the University of Pennsylvania. He previously served as chairman of its Executive Board for Asia.

Mr. Lam is entitled to receive a director's fee of HK$150,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) for being a Director.

As at the latest practicable date, Mr. Lam did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

3. Kwok Ping-luen, Raymond (Age: 73)

Chairman and Executive Director

Mr. Kwok has been the Chairman and an Executive Director of the Company since 29 January 2000 and he is a director of certain subsidiaries of the Company. He holds a Master of Arts degree in Law from Cambridge University, a Master's degree in Business Administration from Harvard University, an Honorary Doctorate degree in Business Administration from Hong Kong Metropolitan University and an Honorary Doctorate degree in Laws from The Chinese University of Hong Kong.

Mr. Kwok is the chairman and managing director and a member of the executive committee of SHKP. Prior to the appointment as chairman of SHKP, Mr. Kwok had acted as vice chairman of SHKP. He is also the chairman and a non-executive director of SmarTone Telecommunications Holdings Limited, and a non-executive director of Transport International Holdings Limited and Wing Tai Properties Limited.

In civic activities, Mr. Kwok is a director of The Real Estate Developers Association of Hong Kong.

Mr. Kwok is the father of Mr. Kwok Kai-wang, Christopher (being a Non-Executive Director of the Company).

For the financial year ended 30 June 2026, Mr. Kwok is entitled to receive a director's fee of HK$60,000 for being the Chairman of the Company.

As at the latest practicable date, Mr. Kwok had other interests in 3,485,000 Shares within the meaning of Part XV of the SFO.

4. Tung Chi-ho, Eric (Age: 67)

Executive Director

Mr. Tung has been an Executive Director of the Company since 29 January 2000. He holds a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from The University of Hong Kong. Mr. Tung is a member of The Hong Kong Institute of Architects and a registered Architect.

Mr. Tung is the chairman of iAdvantage Limited, a subsidiary of the Company and a director of certain subsidiaries of the Company. He has been with the Sun Hung Kai Properties group for more than 35 years and has been an executive director of SHKP since December 2013. Mr. Tung is also a member of the executive committee of SHKP and a director of certain subsidiaries of SHKP. He served as project director for various large-scale residential, commercial and mixed developments and oversaw the completion of data centres for major tenants such as JP Morgan and ING Barings.

For the financial year ended 30 June 2026, Mr. Tung is entitled to receive a director's fee of HK$45,000 for being a Director.

As at the latest practicable date, Mr. Tung did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

5. Kwok Kai-wang, Christopher (Age: 40)

Non-Executive Director

Mr. Kwok has been a Non-Executive Director of the Company since 1 February 2017. He holds a Bachelor of Science degree in Chemistry from Harvard University and a Master's degree in Business Administration from Stanford Graduate School of Business. Mr. Kwok is an executive director and a member of the executive committee of SHKP. He joined the SHKP group in 2011 and is primarily responsible for the leasing of residential, retail and commercial properties of the SHKP group in Hong Kong and on the mainland. Besides, he assumes the overall responsibilities for the property business of the SHKP group in Northern China. Mr. Kwok also assists Mr. Kwok Ping-luen, Raymond ("**Mr. Raymond Kwok**", the chairman and managing director of SHKP as well as the Chairman and an Executive Director of the Company) in all other non-property businesses of the SHKP group. He is also a non-executive director of Transport International Holdings Limited. Mr. Kwok is a son of Mr. Raymond Kwok.

In addition, Mr. Kwok is a member of the General Committee of the Employers' Federation of Hong Kong, a governor of Our Hong Kong Foundation Limited and a member of its Development Committee as well as a council member of Hong Kong Chronicles Institute Limited. He is also a member of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference, a vice-chairman of Greater Bay Area Homeland Youth Community Foundation, and a member of the Museum Advisory Committee and its History Sub-committee of the Leisure and Cultural Services Department of the Government of the Hong Kong Special Administrative Region. Mr. Kwok was appointed as a Justice of the Peace in July 2023.

Mr. Kwok resigned as a director of Aberdeen Dining Corporation Limited ("**ADCL**") on 26 October 2018. ADCL was incorporated in Hong Kong and was engaged in catering business. Mr. Kwok held an indirect minority interest of approximately 5.135% in ADCL. He had always been a passive investor in ADCL and had not participated in the daily running and operation of ADCL. By a special resolution dated 15 February 2017, the shareholders of ADCL resolved that ADCL could not, by reason of its liabilities (i.e. the total outstanding liabilities of ADCL (other than those due to its shareholders and related companies) amounted to approximately HK$20,000,000 as at 15 February 2017), continue its business and that it was advisable to wind-up the same, and accordingly that ADCL be wound up voluntarily. ADCL was dissolved on 20 December 2019.

For the financial year ended 30 June 2026, Mr. Kwok is entitled to receive a director's fee of HK$45,000 for being a Director.

As at the latest practicable date, Mr. Kwok had other interests in 13,272,658 Shares within the meaning of Part XV of the SFO.

6. Wong Kai-man (Age: 76)

Independent Non-Executive Director

Mr. Wong has been an Independent Non-Executive Director of the Company since 16 January 2007. He is also the Chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee of the Board. Mr. Wong obtained his Bachelor of Science from The University of Hong Kong and Master of Business Administration from The Chinese University of Hong Kong. He is a fellow of the Association of Chartered Certified Accountants, United Kingdom and a fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Wong is an accountant with 32 years of experience in audit, initial public offering and computer audit.

Mr. Wong is an independent non-executive director of VTech Holdings Limited. He had served in a number of government committees and the boards of certain non-governmental organisations. Mr. Wong was a non-executive director of the Securities and Futures Commission (May 2009 – May 2015) and an independent non-executive director of Great Wall Pan Asia Holdings Limited (formerly known as Armada Holdings Limited and SCMP Group Limited) (April 2007 – November 2016). He is currently an executive director of Victor and William Fung Foundation Limited and a director of Li & Fung Foundation Limited. He was an honorary associate professor of the School of Business of The University of Hong Kong (2005 – January 2018) and a member of the Growth Enterprise Market Listing Committee of The Stock Exchange of Hong Kong Limited (1999 – 2003) and Accounting and Financial Reporting Council (formerly known as Financial Reporting Council (FRC)) (December 2014 – September 2021). Mr. Wong was an audit partner of PricewaterhouseCoopers, Hong Kong before his retirement on 30 June 2005.

Mr. Wong was appointed as a Justice of the Peace in 2002, and was awarded Bronze Bauhinia Star in 2007 by the Government of Hong Kong. He was conferred honorary fellowships of Lingnan University, Hong Kong in 2007, City University of Hong Kong in 2013 and The University of Hong Kong in 2016 respectively.

For the financial year ended 30 June 2026, Mr. Wong is entitled to receive a director's fee of HK$240,000 for being a Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Board.

As at the latest practicable date, Mr. Wong did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

7. Lee Wai-kwong, Sunny (Age: 67)

Independent Non-Executive Director

Professor Lee has been an Independent Non-Executive Director of the Company since 1 November 2013. He is a member of the Corporate Governance Committee of the Board with effect from 1 November 2024. Professor Lee holds a Bachelor's Degree and Master's Degree in Operations Research & Industrial Engineering, both from Cornell University in the USA. He is a Distinguished Fellow of Hong Kong Computer Society and Fellow of Hong Kong Institute of Engineers.

Professor Lee is an independent non-executive director, a member of the capital works committee and the chairman of the technology advisory panel of MTR Corporation Limited. He is also an independent non-executive director, a member of each of audit committee, nomination and remuneration committee, risk committee, strategy and budget committee as well as chairman of sustainability committee of BOC Hong Kong (Holdings) Limited and its principal operating subsidiary, Bank of China (Hong Kong) Limited. He is also an independent non-executive director of China Telecom Corporation Limited, serves as the chairman and a member of the remuneration committee, as well as a member of the audit committee and the nomination committee of the board. Professor Lee has more than 40 years of experience in business and technology management gained in both Hong Kong and overseas. He is Professor of Practice and the former Vice-President (Administration) of City University of Hong Kong and was the executive director of information technology ("**IT**") of The Hong Kong Jockey Club ("**HKJC**"), where he served as a member of board of management and had overall responsibility for HKJC's IT strategy and innovation.

Prior to joining HKJC, Professor Lee served at The Hong Kong and China Gas Company Limited (Towngas) where he was an executive committee member and held a number of key positions thereat, including chief information officer of the group and chief executive officer of two strategic diversification businesses, iCare.com Limited and Towngas Telecommunications Company Limited.

During the early 1990's, Professor Lee was vice president and systems director of the Bank of America in Hong Kong, where he played a key role in building up IT capabilities to support the bank's business expansion in Asia. He had also held key IT positions in the financial, management consulting and manufacturing industries in the USA.

Professor Lee takes time to serve in many high level governing and advisory committees in the academic, professional and community arena. He is the board chairman of Hong Kong Applied Science and Technology Research Institute Company Limited (ASTRI), the deputy chairman of Hong Kong Quality Assurance Agency, and Professor of Practice and a council member of Hong Kong Management Association. Professor Lee is also a past president of Hong Kong Computer Society, a past chairman of the Hong Kong Institute of IT Professional Certification, a past council member of Vocational Training Council, a past audit committee member of Hong Kong Housing Society and a past board chairman of Hong Kong Education City.

Professor Lee was a recipient of Hong Kong's Ten Outstanding Young Digi Persons Award in 1999, Asia CIO Award in 2002 and 2007, China Top CIO Award in 2007, 2009 Asian IT Influencer recognition, 2009 China Best Value CIO Award, and 2011 Hong Kong CIO Outstanding Achievement Award. He was appointed a Justice of the Peace in 2010 and was awarded the Bronze Bauhinia Star (BBS) in 2022. Professor Lee was a torchbearer of the 2008 Beijing Olympics, representing Hong Kong's IT achievers.

For the financial year ended 30 June 2026, Professor Lee is entitled to receive a director's fee of HK$175,000 for being a Director and a member of the Corporate Governance Committee of the Board.

As at the latest practicable date, Professor Lee did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, all the retiring Directors proposed to be re-elected (i) did not hold any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Each of Mr. Kwok Ping-luen, Raymond, Mr. Tung Chi-ho, Eric and Ms. Lo Ngai, Helen has entered into a service agreement with the Company for a period of three years commencing on 1 March 2003, 1 March 2003 and 28 November 2025 respectively, and shall continue thereafter until terminated by either party giving written notice to the other. There are no service contracts entered into between the Company and the Non-Executive Directors (including Independent Non-Executive Director). Each of them received an appointment letter from the Company for their respective appointments. All the Directors are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Memorandum and Articles of Association.

The Directors' fees are fixed by the Board while their annual salaries, if any, are determined by the Board from time to time with reference to their contributions in terms of time, effort and their expertise and are reviewed on an annual basis, and the sum of discretionary bonus, if any, is determined by the Board at its absolute discretion having regard to the operating results of the Company, its subsidiaries and its associated companies from time to time and the performance of the respective Directors.

Save as disclosed above, there are no other matters concerning the retiring Directors proposed to be re-elected that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following are the changes to the Memorandum and Articles of Association introduced by the New Amended and Restated Memorandum and Articles of Association. Full text or extract of the relevant provisions are reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Amended and Restated Memorandum and Articles of Association:

THE ARTICLES OF ASSOCIATION

Specific amendments

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
2.	"ASR" shall have the same meaning ascribed to it under Schedule 1 to the SFO; "ASR Code" shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as from time to time in effect and includes any amendments thereof and any other codes or guidelines incorporated therewith, supplementary thereto or substituted therefor; "ASR Rules" shall mean the Securities and Futures (Approved Securities Registrar) Rules (Cap. 571AT), as amended from time to time; "Authenticated Message" shall have the meaning ascribed to it under the USM Rules except that such message may relate to all shares in the Company that are Prescribed Securities, and not only those that are Participating Securities; a Share is in a Certificated Form where, under the USM Rules, it is not recorded in the Hong Kong Register as being held in Uncertificated Form; "Dematerialisation" shall mean conversion from Certificated Form to Uncertificated Form (and "Dematerialise" shall be construed accordingly); "Dematerialisation Request" shall have the meaning ascribed to it under the USM Rules; "HKSCC" shall mean Hong Kong Securities Clearing Company Limited; "Hong Kong Register" shall mean the branch register of members of the Company holding shares in the Company that is maintained in Hong Kong in accordance with the Companies Act and the USM Rules;	Interpretation

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)
	“In the Process of Delisting” shall have the meaning ascribed to it under the USM Rules; “Operating Rules” shall mean the operating rules of the Company's ASR (by whatever name called) for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to shares in the Company or for sending and receiving Authenticated Messages; “Participating Securities” shall have the meaning ascribed to it under the USM Rules; “Prescribed Securities” shall have the meaning ascribed to it under the SFO; “recognized clearing house” shall have the meaning ascribed thereto in Part 1 of Schedule 1 of the Securities and Futures Ordinance ~~of Hong Kong~~ and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor; “Rematerialisation” shall mean conversion from Uncertificated Form to Certificated Form (and “**Rematerialise**” shall be construed accordingly). “Securities and Futures Ordinance” or “SFO” shall mean the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time and includes every other rule or subsidiary legislation incorporated therewith or substituted therefor. “SFC” shall mean the Securities and Futures Commission of Hong Kong. “Specified Request” shall have the meaning ascribed to it under the USM Rules; ~~“transfer office” shall mean the place where the principal register is situate for the time being;~~ “System-member” shall have the meaning ascribed to it under the USM Rules; a share is in Uncertificated Form if it is recorded in the Hong Kong Register as being held in uncertificated form in accordance with the USM Rules;

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	"UNSRT System" shall have the meaning ascribed to it under the SFO;	
	"USM regime" shall mean all legislation and subsidiary legislation, and regulations, codes and guidelines made under the relevant statute or statutory provision enacted or that have in force for the purpose of catering to the Uncertificated Securities Market, including but not limited to the USM Rules;	
	"USM Rules" shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rule or subsidiary legislation incorporated therewith or substituted therefor;	
	references to "address" in the context of any communication pursuant to the Articles shall, where applicable, include an electronic address unless the Companies Act or the Listing Rules require a postal address.	
	Share Capital and Modification of Rights	
6.	(a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the holders of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class. For the avoidance of doubt, shares in the Company do not constitute a separate class solely by virtue of being in Certificated Form or Uncertificated Form.	App A1 r.15

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
7.	Subject to the Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the ~~Securities and Futures Commission of Hong Kong~~ SFC from time to time in force.	Company may purchase and finance the purchase of own shares and warrants
	Register of Members and Share Certificates	
14.	(b) If the Board considers it necessary or appropriate, the Company may establish and maintain a branch register or registers of members at such location or locations within or outside the Cayman Islands as the Board thinks fit~~.~~ in accordance with the Act and the USM Rules. The principal register and the branch register(s) shall together be treated as the register for the purposes of these Articles.	Share register

Article No. **Proposed amendments (showing changes to the Memorandum and Articles of Association)**

14A. For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules, the SFO and the USM Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

14B. For so long as any class of shares are Prescribed Securities, the Hong Kong Register shall be maintained in accordance with the USM Rules, and include in it such matters as are required by the Act and the USM Rules to be included in the Hong Kong Register.

15. (a) ~~Except~~ Subject to the USM Rules, except when a register is closed and, if applicable, subject to the additional provisions of paragraph (~~d~~e) of this Article, the principal register and any branch register shall during business hours be kept open for inspection ~~of any member without charge~~ by any member without charge. For the avoidance of doubt, any holder of Prescribed Securities is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and to make a copy of any such entries during the course of inspection and to be provided with copies of any such entries in accordance with this Article and the USM Rules. App A1 r.20

15. (c) For so long as any class of shares are Prescribed Securities, and to the extent not inconsistent with the Act, the following provisions shall apply in respect of the Hong Kong Register relating to such shares that are Prescribed Securities:

(i) where any share is in issue in Uncertificated Form, or is Dematerialised, the share will be recorded in the Hong Kong Register as being in Uncertificated Form and such record will not be amended or removed except in accordance with the USM Rules;

(ii) entries in the Hong Kong Register will have such evidential value and other effect as provided in the Act and the USM Rules;

Article No. **Proposed amendments (showing changes to the Memorandum and Articles of Association)**

(iii) changes to any entry in the Hong Kong Register relating to the holder of a share will be notified to the holder in accordance with the USM Rules and the ASR Code; and

(iv) a person may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the Hong Kong Register.

15. (d)~~(c)~~ The register may, on 10 business days' notice (or 6 business days' notice in the case of a rights issue) being given by an announcement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, in each case subject to and in compliance with the USM Rules (in respect of the Hong Kong Register) and other rules and regulations relevant to the Company (including any waiver or exemption granted thereunder); provided that, subject to the foregoing, the register shall not be closed for more than 30 days in aggregate in any year (or such longer period as the members may by ordinary resolution determine, provided that the total period or periods during which the register is closed shall not exceed 60 days in aggregate in any year). For so long as any shares in the Company are Participating Securities, the Hong Kong Register may not be closed for more than two consecutive Business Days at a time, or any longer period during which trading of the shares on the Exchange is suspended, except as otherwise permitted under the USM Rules. The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier, in accordance with the procedures set out in this Article ~~and~~, the Listing Rules~~.~~ and the USM Rules (to the extent applicable). If, however, there are exceptional circumstances (e.g. a black rainstorm warning or a tropical cyclone warning signal no. 8 or above is hoisted) that render the giving of such publication of announcement impossible, the Company shall comply with these requirements as soon as practicable.

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
15.	~~(d)~~(e) Any register held in Hong Kong shall during normal business hours (subject to such reasonable restrictions as the Board may impose) be open for inspection by a member without charge and any other person on payment of a fee of such amount not exceeding the maximum amount as may from time to time be permitted under the Listing Rules as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on payment of HK$0.25, or such lesser sum as the Company may prescribe, for every 100 words or fractional part thereof required to be copied. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.	
16.	Every person whose name is entered as a member in the register shall be entitled to ~~receive, within any relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 43, after allotment or lodgment of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or several certificates each for one or more of such shares of such class upon payment of such sum (if any) as the Board shall determine provided that such sum shall not exceed the maximum amount as prescribed by the Exchange from time to time in the Listing Rules, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.~~ hold their shares in Uncertificated Form in accordance with the USM Rules and in compliance with the Listing Rules and other relevant regulations applicable to the Company. Subject to Article 18, a member shall only be entitled to a share certificate if the Directors resolve that share certificates shall be issued. Share certificates representing shares, if any, shall be in such form as the Directors may determine.	Share certificates

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
17.	Every certificate for shares or debentures or representing any other form of security of the Company must be ~~issued under~~ signed by one or more Directors or other persons authorised by the Directors and/or affixed with the securities seal of the Company, ~~which~~ provided that the Directors may ~~only~~ generally or in any particular case resolve that the securities seal or any signatures may be affixed ~~with the authority of the Board, or be executed under signature of appropriate officialsto~~ or imprinted on share certificates by mechanical process, or that any certificates sealed with ~~statutory authority~~ the securities seal need not be signed by any person. All certificates for shares shall specify the shares to which they relate. All certificates surrendered to the Company for transfer shall be cancelled and subject to the Articles, no new certificate shall be issued until the former certificate representing a like number of relevant shares shall have been surrendered and cancelled.	Share certificates to be sealed and to specify number and class of shares
18.	~~Every share certificate shall specify the number and class of shares in respect of which it is issued and the amount paid thereon or the fact that they are fully paid, as the case may be, and may otherwise be in such form as the Board may from time to time prescribe.~~ Notwithstanding Articles 16 and 17, this Article applies to the shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the day on which any class of shares in the Company becomes Participating Securities (the "**Participation Date**"), no certificate will be issued in respect of any such Participating Securities. For the avoidance of doubt, the preceding sentence applies (without limitation) in the following circumstances: (a) following any issue, allotment, transfer, transmission, consolidation or subdivision of shares is registered in the register on or after the Participation Date; or (b) where, for whatever reason, the holder of a share requests to replace an existing certificate for the share, and the replacement certificate is not issued before the Participation Date. Nothing in these Articles affect the validity of any share certificate issued by the Company in respect of a share prior to the Participation Date, and not cancelled.	~~Every certificate to specify number and class of shares~~

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
19.	The Company shall not be bound to register more than four persons as joint holders of any share. If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the share. The Company shall not be bound to issue more than one certificate for shares held jointly by more than one person and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.	Joint holders
20.	~~If~~ Subject to Article 20A, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, not exceeding such amount as may from time to time be permitted under the Listing Rules or such lesser sum as the Board may from time to time require or the ASR Code (as the case may be) and on such terms and conditions, if any, as to publication of notices, evidence and indemnity, as the Board thinks fit and where it is defaced or worn out, after delivery up of the old certificate to the Company for cancellation.	Replacement of share certificates
20A.	This Article applies to shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules: (a) If a certificate issued in respect of a member's shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the Participation Date: (i) the member is not entitled to be issued with a replacement certificate in respect of the same shares; and (ii) subject to the below, the shares may instead be Dematerialised in accordance with the USM Rules. Shares of a member that are covered by a certificate that is defaced, damaged, lost or destroyed may not be Dematerialised unless the member has complied with the conditions as to evidence, indemnity and the payment of a reasonable fee that the Directors decide; (b) Any share issued on or after the Participation Date will be issued in Uncertificated Form and no certificate will be issued in respect of any share in accordance with the USM Rules;	Replacement of share certificates

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	(c) With effect from (and including) the Participation Date, shares which are in Certificated Form may be Dematerialised in accordance with the USM Rules. A reasonable Demateralisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR to the holder and/or transferee of a share in connection with the Demateralisation of the share. Such fee may be charged irrespective of whether the Dematerialisation is initiated by the Company or requested by the holder or transferee.	
20B.	This Article applies to shares in the Company if they are Participating Securities. Shares in the Company which are in Uncertificated Form may be Rematerialised in accordance with the USM Rules. As soon as reasonably practicable after any Rematerialisation, the Company must issue, free of charge, to each member whose shares are Remateralised, such number of certificates in respect of those shares as is required under the USM Rules. If more than one person holds a share, only one certificate may be issued in respect of it.	
	Lien	
23.	The net proceeds of such sale by the Company after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale ~~and upon surrender, if required by the Company, for cancellation of the certificate for the shares sold~~) be paid to the holder immediately before such sale of the shares~~.~~ at the date of the sale, provided that any certificate issued in respect of the shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates. For giving effect to any such sale, the Board may authorise any person to transfer the shares sold to the purchaser thereof and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.	Application of proceeds of such sale

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	Transfer of Shares	
37.	Subject to Article 38A, transfers ~~Transfers~~ of shares may be effected by an instrument of transfer in the usual common form or in such other form as the Board may approve, which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.	Form of transfer
38A.	~~Notwithstanding Articles 37 and 38, transfers of shares which are listed on the Exchange may be effected by any method of transferring or dealing in securities permitted by the Listing Rules and which has been approved by the Board for such purpose.~~ This Article applies to shares in the Company for so long as they are Prescribed Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules. With effect from (and including) the Participation Date, (a) if the shares to be transferred are held by the transferor in Certificated Form, they may be transferred by means of an instrument of transfer that complies with Articles 37 and 38 and the USM Rules; and (b) if the shares are held by the transferor in Uncertificated Form, shares may be transferred by means of a Specified Request from the transferor and the transferee that complies with the USM Rules provided that shares held by the transferor in Uncertificated Form may be transferred by means of an instrument of transfer if the Directors are satisfied that it is not reasonably practicable to transfer them by means of a Specified Request. A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's ASR for registering any instrument of transfer, Specified Request or other document relating to or affecting the title to any share.	Execution
41.	The Board may also decline to register any transfer of any shares unless: (a) where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled), if any such certificate has been issued, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and	Requirements as to transfer

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	(b) where the transfer is effected by an instrument of transfer, the instrument of transfer is in respect of only one class of shares; and	
	(c) where the transfer is effected by an instrument of transfer, the instrument of transfer is properly stamped (in circumstances where stamping is required); and	
	(d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four; and	
	(e) the shares concerned are free of any lien in favour of the Company; and	
	(f) a fee of such amount not exceeding the maximum amount as ~~the Exchange~~ may from time to time ~~determine~~ be prescribed by the ASR Code (as the case may be) or the Exchange to be payable (or such lesser sum as the Board may from time to time require) is paid to the Company in respect thereof.	
43.	~~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, upon receipt of such sum (if any) as the Board shall determine provided that such sum shall not exceed the maximum amount as prescribed by the Exchange from time to time in the Listing Rules, a new certificate shall be issued to the transferee in respect of the shares transferred to him, and if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall be issued to him upon receipt of such sum (if any) as the Board shall determine provided that such sum shall not exceed the maximum amount as prescribed by the Exchange from time to time in the Listing Rules. The Company shall also retain the instrument(s) of transfer.~~ The registration of transfers shall be suspended during such periods as the register is closed in accordance with Article 15(d).	~~Certificate to be given up on~~ When transfer books and register may close

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
44.	~~The registration of transfers may, on 10 business days' notice (or 6 business days' notice in the case of a rights issue) being given by an announcement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register may, subject to the requirements in Article 15(c), be closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. a black rainstorm warning or a tropical cyclone warning signal no. 8 or above is hoisted) that render the giving of such publication of announcement impossible, the Company shall comply with these requirements as soon as practicable.~~ Without prejudice to Articles 39, 40 and 41, the Directors may refuse to register the transfer or transmission of a share if: (a) the share is in Certificated Form and a Dematerialisation Request in respect of that share and any other share covered by the same certificate as that share is not received or is refused under the USM Rules; (b) the share is in Uncertificated Form as a result of the Company having initiated its Dematerialisation, and the Dematerialisation fee payable in respect of the Dematerialisation remains unpaid; or (c) the transferor, transferee or transmittee (as applicable) of the share is not a System-member of the UNSRT System operated by the Company's ASR. This Article applies to shares in the Company for so long as they are Participating Securities and not In the Process of Delisting and save as otherwise permitted or required under the USM Rules.	~~When transfer books and register may close~~
44A.	Without prejudice to Articles 39, 40, 41 and 44, the Directors may refuse to register the transfer of a share if: (a) the share is in Certificated Form, and a Specified Request is sent; (b) the Share is in Uncertificated Form, and (i) the Specified Request is not sent in accordance with the Operating Rules; or (ii) subject to Article 38A(b), an instrument of transfer is lodged;	

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	(c) the Directors are entitled to do so by virtue of Article 44; or	
	(d) on any other ground provided under the USM Rules.	
44B.	Where Article 44 applies, and the Directors refuse to register the transfer of a share, a notice of refusal must be sent to the transferor and the transferee within such period as indicated in the ASR Code.	
	Transmission of Shares	
47.	If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee ~~a~~ an instrument of transfer of such share~~.~~ or, if Article 38A applies and so permits, send a Specified Request in respect of it. All the limitations, restrictions and other provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy or winding-up of the member had not occurred and the notice or transfer were a transfer ~~executed by such member~~ made by the holder of the share before the transmission.	Notice of election to be registered/ Registration of nominee
	General Meetings	
66.	The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it. The annual general meeting shall be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of a Virtual Meeting, includes a virtual place) as the Board shall appoint.	**When annual general meeting to be held** App A1 r.14(1)

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
69.	(a) An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirements under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place~~,~~ (which, in the case of a Virtual Meeting, includes a virtual place), ~~and~~ agenda of the meeting, particulars of the resolutions ~~and~~, the general nature of the business to be considered at the meeting~~.~~ and any limit on the number of proxies to be appointed as imposed under Article 86. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must either disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting, or specify how and when (being not less than 72 hours before the time appointed for holding the meeting) such information will be made available to the members and other participants. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	**Notice of meetings** App A1 r.14(2)
	Proceedings at General Meetings	
73.	If within 15 minutes from the time appointed for the meeting a quorum is not Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the member or members Present shall be a quorum and may transact the business for which the meeting was called.	When if quorum not present meeting to be dissolved and when to be adjourned

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
74A.	The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event: (a) the Chairman shall be deemed to be Present at the meeting; and (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board.	Chairman of general meeting
75.	The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place~~,~~ (which, in the case of a Virtual Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	Power to adjourn general meeting/ business of adjourned meeting
77.	A poll shall (subject as provided in Article 78) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	Poll

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
	Votes of Members	
86.	Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). The number of proxies appointed by a member who is an individual may not in any event exceed two.	**Proxies** App A1 r.18
87.	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same, or (subject to any limitations imposed by the Company's ASR) may be an Authenticated Message that is attributable and addressed as described in the USM Rules. An appointment under an instrument of proxy may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy was given. Subject to any limitations imposed by the Company's ASR, such notice may be sent by means of an Authenticated Message that is attributable and addressed as described in the USM Rules.	Instrument appointing proxy to be in writing

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)	
88.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) ~~(including by electronic means)~~ not less than 48 hours before the time appointed for holding the meeting or adjourned 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 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Delivery of authority for appointment of proxy or copy resolution appointing representative
92.	(b) If a recognized clearing house (or its nominee(s)) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise or appoint such person or persons as it thinks fit to act as its representative(s) or proxy(ies), at any general meeting of the Company or at any ~~general~~ meeting of any class of members of the Company provided that, if more than one person is so authorised or appointed, the authorisation or form of proxy shall specify the number and class of shares in respect of which each such person is so authorised~~.~~ or appointed. A person so authorised or appointed pursuant to this ~~provision~~Article shall be entitled to exercise the same rights and powers on behalf of the recognized clearing house (or its nominee(s)) which he represents as that recognized clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorization or form of proxy, including, the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	App A1 r.19

Article No. **Proposed amendments (showing changes to the Memorandum and Articles of Association)**

Capitalisation of Reserves

139. (a) Wherever such a resolution as referred to in Article 138 shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board: Effect of resolution to capitalise

(i) to make such provision by the issue of fractional certificates (subject to Article 18) or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as they think fit in cases where shares, debentures or other securities become distributable in fractions;

(ii) to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement or other special or onerous formalities the circulation of an offer of such right or entitlement would or might be unlawful or where the Board consider the costs, expense or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefits of the Company;~~ and~~

(iii) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members~~.~~; and

Article No. **Proposed amendments (showing changes to the Memorandum and Articles of Association)**

(iv) to the extent necessary, to make such arrangements as they think fit to calculate a member's rights separately in respect of the portion of shares held by that member in Certificated Form and the portion held in Uncertificated Form where it is impracticable to do otherwise.

Dividends and Reserves

151. (a) Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall 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 the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Method of payment

(b) The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

(c) In addition, notwithstanding the foregoing, any such dividend, interest or other sum may also be paid by a bank or other funds transfer system or by such other means and to or through such person as the holder or joint holders may direct in writing, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer when it has acted on such direction.

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)

Untraceable Shareholders

153. (b) To give effect to any sale contemplated by paragraph (a) the Company may appoint any person to execute as transferor an instrument of transfer of the said shares <u>or send the Specified Request</u> and such other documents as are necessary to effect the transfer, and such documents shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such shares and the title of the transferee shall not be affected by any irregularity or invalidity in the proceedings relating thereto. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled as aforesaid for an amount equal to such proceeds and shall enter the name of such former member or other person in the books of the Company as a creditor for such amount. No trust shall be created in respect of the debt, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the net proceeds, which may be employed in the business of the Company or invested in such investments (other than shares or other securities in or of the Company or its holding company if any) or as the Board may from time to time think fit. Sales of shares of untraceable shareholders

Notices

163. (a) Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication and Actionable Corporate Communication, may be served by the Company or by the Board on any member in any of the following manners to the extent permitted by, and in compliance with the requirements of, the Listing Rules: Service of notices

(i) personally by leaving it at the registered address of such member as appearing in the register;

(ii) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where it is posted from one country to another);

Article No. **Proposed amendments (showing changes to the Memorandum and Articles of Association)**

(iii) by electronic means, including but not limited to by transmitting it to any electronic number or address or website supplied by the member to the Company without the need for any additional consent or notification;

(iv) by placing it on the Company's website or the Exchange's website in compliance with the requirements of the Listing Rules without the need for any additional consent or notification;

(v) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules or as permitted by an applicable regulator (including the Exchange);~~ or~~

(vi) subject to any limitations imposed by the Company's ASR, by means of an Authenticated Message; or

~~(vi)~~(vii) by sending or otherwise making it available to such member through such other means to the extent permitted by and in accordance with the Act and other applicable laws, rules and regulations.

The provisions of the USM Rules relating to the effect of an Authenticated Message apply if, in accordance with the USM Rules: (a) the message is attributable to the person sending or supplying it; and (b) the person receiving the message is the addressee of the message.

In the case of joint holders of a share, any notice or document, including any Corporate Communication and Actionable Corporate Communication, shall be served on the joint holder whose name stands first in the register and such service shall be sufficient service on all the joint holders.

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)

Payment of Corporate Action Proceeds and Electronic Instructions

181. To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall: *Payment of Corporate Action Proceeds and Electronic Instructions*

(a) accept instructions from members of the Company and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to Corporate Communications and Actionable Corporate Communications, 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;

(b) accept payment from members of the Company and its securities holders 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, if the Company makes an offer to members of the Company and its securities holders to subscribe for any new securities; and

(c) pay any corporate action proceeds (including proceeds paid by the Company to members of the Company 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.

SUNEVISION HOLDINGS LTD.
新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

NOTICE IS HEREBY GIVEN that an annual general meeting of SUNeVision Holdings Ltd. (the "**Company**") will be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Wednesday, 4 November 2026 at 12:00 noon for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements, the Directors' report and the independent auditor's report for the year ended 30 June 2026;

2. To declare a final dividend;

3. (i) (a) To re-elect Ms. Lo Ngai, Helen as Director;

   (b) To re-elect Mr. Lam Kwok-fung, Kenny as Director;

   (c) To re-elect Mr. Kwok Ping-luen, Raymond as Director

   (d) To re-elect Mr. Tung Chi-ho, Eric as Director;

   (e) To re-elect Mr. Kwok Kai-wang, Christopher as Director;

   (f) To re-elect Mr. Wong Kai-man as Director; and

   (g) To re-elect Professor Lee Wai-kwong, Sunny as Director;

   (ii) To authorise the board of Directors to fix the Directors' remuneration;

4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of Directors to fix its remuneration;

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

ORDINARY RESOLUTIONS

5. “**THAT**:

(A) subject to paragraph (B) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) (including any sale or transfer of Shares repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited (“**Treasury Shares**”)) and to make or grant offers, agreements, options and rights to subscribe for, or to convert securities into, Shares (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares), which might require the exercise of such power during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

(B) the number of additional Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options under any share option scheme of the Company or similar arrangement for the time being and from time to time adopted by the Company in accordance with the applicable rules of The Stock Exchange of Hong Kong Limited for the grant or issue of Shares or rights to acquire Shares (including, without limitation, any share option scheme to be adopted by the Company at or after this annual general meeting); or (iii) any scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company 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 existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares, if any) at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and

(C) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 memorandum and articles of association of the Company, or any other applicable laws of the Cayman Islands, to be held; and

(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 of the Company by this resolution.

"Rights Issue" means an offer of Shares, or offer or issue of options, warrants or other securities giving the rights to subscribe for Shares, open for a period fixed by the Directors of the Company to holders of Shares, or any class of Shares (and where appropriate, to holders of other securities of the Company entitled to the offer), whose name appears on the register on a fixed record date in proportion to their holdings of Shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors of the Company 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 applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company)."

6. "**THAT**:

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

(B) the maximum number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (excluding Shares repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited) at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution,

"Relevant Period" means the period from the date of passing 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 memorandum and articles of association of the Company, or any other applicable laws of the Cayman Islands, to be held; and

(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 of the Company by this resolution."

7. "**THAT** subject to the passing of Ordinary Resolutions nos. 5 and 6 set out in the notice convening this meeting, the general unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares) referred to in Ordinary Resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution no. 6 set out in the notice convening this meeting, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing Ordinary Resolution no. 6 (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution)."

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolution (with or without modifications) as a special resolution:

SPECIAL RESOLUTION

8. "**THAT**:

(A) the new amended and restated memorandum and articles of association of the Company, a copy of which has been produced to the meeting marked "A" and signed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the memorandum and articles of association of the Company, in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting; and

(B) any director or the company secretary of the Company be and is hereby authorised to do all such acts as he deems fit to effect the adoption of the new amended and restated memorandum and articles of association of the Company and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations in the Cayman Islands and Hong Kong."

By Order of the Board
SUNEVISION HOLDINGS LTD.
LOK Wai, Noel
Company Secretary

Hong Kong, 23 September 2026

Registered Office:
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office and Principal Place of Business:
Unit 3110, 31/F, Standard Chartered Tower
Millennium City 1, 388 Kwun Tong Road
Kwun Tong, Kowloon
Hong Kong

Notes:

1. (a) The record date for determining entitlements of shareholders of the Company (the "**Shareholders**") to attend and vote at the annual general meeting of the Company (the "**AGM**") is Wednesday, 4 November 2026. The register of members of the Company (the "**Register of Members**") will be closed from Friday, 30 October 2026 to Wednesday, 4 November 2026, both dates inclusive, during which no transfer of shares of the Company (the "**Shares**") will be effected.

   (i) In the case of the Shares, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 29 October 2026; and

   (ii) In the case of convertible notes of the Company, in order to be entitled to attend and vote at the AGM, the notice of conversion accompanied by the relevant note certificate and payment of the necessary amount should have been surrendered to and deposited with the Company's registrar in respect of the convertible notes, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for conversion into Shares not later than 4:30 p.m. on Tuesday, 15 September 2026.

   (b) In addition, the Register of Members will be closed on Tuesday, 10 November 2026. The record date for determining Shareholders' entitlements to the proposed final dividend is Tuesday, 10 November 2026. On the assumption that the resolution for declaring the final dividend is duly passed at the AGM:

   (i) in the case of the Shares, in order to determine entitlement to the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 9 November 2026. Shares will be traded ex-dividend as from Friday, 6 November 2026; and

   (ii) in the case of convertible notes of the Company, in order to determine entitlement to receive the relevant payments under the convertible notes, the noteholders shall remain to be registered on the register of noteholders of the Company on Tuesday, 10 November 2026.

2. A Shareholder entitled to attend and vote at the AGM is entitled to appoint a person or persons (who must be individual) as his or her proxy or proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a Shareholder.

3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Monday, 2 November 2026 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be) and in default thereof, the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.

4. Delivery of an instrument appointing a proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof; in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. With reference to Ordinary Resolution no. 3 above, Ms. Lo Ngai, Helen, Mr. Lam Kwok-fung, Kenny, Mr. Kwok Ping-luen, Raymond, Mr. Tung Chi-ho, Eric, Mr. Kwok Kai-wang, Christopher, Mr. Wong Kai-man and Professor Lee Wai-kwong, Sunny will retire from office and, being eligible, have offered themselves for re-election at the AGM.

   The requisite details of the above retiring Directors seeking re-election at the AGM are set out in Appendix II to the circular of the Company dated 23 September 2026 (the "**Circular**").

6. With reference to Ordinary Resolution no. 5 above, any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and applicable laws and regulations.

7. With reference to Ordinary Resolution no. 6 above, an explanatory statement containing the information regarding the granting of an authority for the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the Circular.

8. With reference to Special Resolution no. 8 above, the new amended and restated memorandum and articles of association of the Company are written in English. The Chinese translation of the new amended and restated memorandum and articles of association of the Company is for reference only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail. Details of the proposed amendments are set out in Appendix III to the Circular.

9. If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted, or "extreme conditions" announced by the Hong Kong Government is in force at any time between 9:00 a.m. and 12:00 noon on the day of the AGM, the AGM will be adjourned. The Company will publish an announcement on its website at www.sunevision.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify Shareholders of the date, time and venue of the adjourned meeting.

   Shareholders should decide on their own whether they would attend the AGM under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.

This notice is made in English and Chinese. In case of any inconsistency, the English version shall prevail.