
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Ngai Hing Hong Company Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NGAI HING HONG COMPANY LIMITED

毅興行有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

**GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED SECOND AMENDMENTS TO THE EXISTING BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS AND
NOTICE OF ANNUAL GENERAL MEETING**

Notice of the annual general meeting of the Company to be held at 10:00 a.m. on Thursday, 19th November 2026 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong is set out on pages 65 to 69 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event no later than 48 hours before the time of the annual general meeting or any adjournment thereof to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* For identification purpose only

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Accompanying: Form of proxy to the annual general meeting

DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 65 to 69 in this circular
“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:00 a.m. on Thursday, 19th November 2026 at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company, as amended from time to time, and a “Bye-Law” shall mean a bye-law of the Bye-Laws
“CG Code”	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
“Company”	Ngai Hing Hong Company Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Existing Bye-Laws”	the existing bye-laws of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the Independent Non-executive Director(s) of the Company
“Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the existing Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	15th October 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“New Bye-Laws”	the new bye-laws of the Company, consolidating the Proposed Second Amendments, proposed to be approved and adopted by the Shareholders at the Annual General Meeting
“Proposed Second Amendments”	the proposed second amendments to the Existing Bye-Laws as set out in Appendix III to this Circular
“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the existing Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SF Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



NGAI HING HONG COMPANY LIMITED

毅興行有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

Executive Directors:

Mr. HUI Sai Chung (*Chairman*)

Mr. HUI Kwok Kwong

(Deputy Chairman and Managing Director)

Mr. NG Chi Ming

Mr. HUI Yan Kuen

Mr. HUI Man Wai

Mr. HUI Yan Lung, Geoffrey

Independent Non-executive Directors:

Mr. CHING Yu Lung

Mr. YU Chi Kwong

Ms. LIU Sau Lai

Registered office:

Richmond House

12 Par-la-Ville Road

Hamilton HM08

Bermuda

*Head office and principal place
of business in Hong Kong:*

Unit 3, 6th Floor

Hopeful Factory Centre

10 Wo Shing Street

Fo Tan, New Territories

Hong Kong

22nd October 2026

To the Shareholders and, for information only, holders of Share options of the Company

Dear Sir/Madam,

**GRANT OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RETIREMENT AND RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED SECOND AMENDMENTS TO THE EXISTING BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual

* For identification purpose only

LETTER FROM THE BOARD

General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the grant of the Issue Mandate and the Repurchase Mandate, extension of general mandate to issue Shares, re-election of Directors and re-appointment of auditor, and a special resolution on the Proposed Second Amendments and adoption of the New Bye-Laws.

Under the Listing Rules, the Company is required to provide you with information reasonably necessary to enable you to make an informed decision as to whether to vote for or against the resolutions to be proposed at the Annual General Meeting. This circular is also prepared for such purpose.

2. GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE AND EXTENSION OF ISSUE MANDATE

At the annual general meeting of the Company held on 20th November 2025, the Directors were granted an issue mandate to allot, issue and deal with Shares in the capital of the Company and a repurchase mandate to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of the issued Shares at the date of passing of the relevant resolution; (ii) to exercise the power of the Company to repurchase issued and fully paid Shares on the Stock Exchange not exceeding 10% of the aggregate number of the issued Shares at the date of the passing of the relevant resolution; (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate number of the Shares repurchased by the Company under the Repurchase Mandate.

The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by its Bye-Laws; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the relevant resolutions, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 73,840,000 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 36,920,000 Shares on the date of passing the relevant resolutions.

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, the Directors will seek approval of the Shareholders for the grant of the Issue Mandate and the Repurchase Mandate. The Directors have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be issued upon the exercise of any options granted under the share option schemes of the Company.

LETTER FROM THE BOARD

The explanatory statement required by the Listing Rules to be included in this circular concerning the Repurchase Mandate is set out in Appendix I to this circular.

3. RETIREMENT AND RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting, one-third of the Directors, who have been longest in office since their last election, for the time being shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting. Mr. HUI Kwok Kwong, Mr. HUI Yan Kuen and Mr. CHING Yu Lung will retire from office as Directors by rotation. They are eligible and will offer themselves for re-election as Directors at the Annual General Meeting.

Retirement of INED who has served for more than nine years

Mr. CHING Yu Lung (“Mr. Ching”) was appointed to be an INED on 9th February 2009. Therefore, Mr. Ching has accordingly served the Company for more than nine years as at the Latest Practicable Date. In order to comply with the code provision B.2.3 of the CG Code, a separate resolution will be set out for Shareholders to approve the further appointment of Mr. Ching as an INED at the Annual General Meeting.

The Board recognises that length of service may have an impact on the independence of an INED and has therefore kept Mr. Ching’s position under careful review. The Board believes that Mr. Ching is still independent as he, being (1) a fellow member of the Hong Kong Institute of Certified Public Accountants, (2) a fellow member of Association of Chartered Certified Accountants and (3) a member of American Institute of Certified Public Accountants, is fully aware of the requirement of independence and impartiality in performing his duties in his capacity as an INED. The Board is of the view that Mr. Ching should be re-elected as an INED on the basis of Mr. Ching’s past contribution and performance such as (1) providing valuable recommendations to improve the management and performance of the Company in various aspects, (2) expressing independent views from the perspective of the minority Shareholders of the Company, and (3) in his capacity as the member of the audit committee, the remuneration committee, the nomination committee and the corporate governance committee of the Company, together with the fact that Mr. Ching is familiar with the operations and the business environments of the Company.

Mr. Ching has more than 33 years of experience in auditing, corporate finance and accounting. The Board is of the view that his professional experience and knowledge in his field have been and will continue to contribute to the diversity of the Board. Notwithstanding the length of his service, the Company believes that the valuable knowledge and experience of Mr. Ching in the Group’s business and his general business acumen will continue to benefit the Company and the Shareholders as a whole.

Biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITOR

The Board wishes to provide the following information in relation to the resolution to consider and approve the re-appointment of PricewaterhouseCoopers (“PwC”) as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration. The estimated remuneration payable to PwC for the audit of the consolidated financial statements of the Group for the financial year ending 30th June 2027 is expected to be in the range of approximately HK\$1,800,000 to HK\$2,200,000 (exclusive of reimbursable out of pocket expenses).

The re-appointment of the auditor of the Company has been evaluated by the audit committee of the Company following examined by the Board rigorously. The estimated remuneration has been determined after due consideration and arm’s length negotiations between the Company and PwC, taking into account, among other things, (i) the historical remuneration, (ii) the prevailing market rates, (iii) the business plans and complexity of the Group, (iv) the expected scope of the audit, (v) the audit timetable, and (vi) the level and resources required to be deployed by PwC. The estimated remuneration also assumes that there will be no material change in the Group’s operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

As PwC is relatively familiar with the Group’s financial position and affairs, the Board considers that the estimated audit fee agreed with PwC is fair and reasonable, taking into account the facts and circumstances known as at the Latest Practicable Date, and that the audit related work in respect of the Group for the year ending 30th June 2027 will be performed more efficiently by PwC, which is in the best interests of the Company and the Shareholders as a whole.

Unless there is a material change in the basis or assumptions set out above, the final remuneration should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

5. PROPOSED SECOND AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

The Board will propose at the Annual General Meeting a special resolution approving the Proposed Second Amendments and the adoption of the New Bye-Laws consolidating the Proposed Second Amendments, in order to, inter alia, (i) aligning the Existing Bye-Laws with the Listing Rules amendments in relation to the expanded paperless listing regime and the applicable laws of Bermuda; (ii) aligning the Existing Bye-Laws with the requirements under the Uncertificated Securities Market regime including phasing out paper share certificates and replacing them with a new digital form of legal title; and (iii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the Existing Bye-Laws. In view of the number of Proposed Second Amendments, the Board proposes to adopt the New Bye-Laws in substitution for, and to the exclusion of, the Existing Bye-Laws.

Full details of the Proposed Second Amendments are set out in Appendix III to this circular.

LETTER FROM THE BOARD

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Second Amendments comply with the requirements of the Listing Rules, and the legal adviser to the Company as to Bermuda laws has confirmed that the Proposed Second Amendments do not violate Bermuda laws.

The Company confirms that there is nothing unusual about the Proposed Second Amendments. Shareholders are advised that the New Bye-Laws are written in English only and there is no official Chinese translation. The Chinese translation of the New Bye-Laws is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

6. ACTIONS TO BE TAKEN

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the extension of the Issue Mandate;
- (d) the re-election of Directors;
- (e) the re-appointment of auditor; and
- (f) the Proposed Second Amendments and adoption of the New Bye-Laws.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly all resolutions to be proposed at the Annual General Meeting shall be voted by poll.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that (a) the Issue Mandate, (b) the Repurchase Mandate, (c) the extension of the Issue Mandate, (d) the re-election of the Directors, (e) the re-appointment of auditor, and (f) the Proposed Second Amendments and adoption of the New Bye-Laws are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice on pages 65 to 69 of this circular.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

10. ADDITIONAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Ngai Hing Hong Company Limited
HUI Sai Chung
Chairman

APPENDIX I — EXPLANATORY STATEMENT

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

Listing Rules relating to the repurchase of securities

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which is summarised below. The Company is empowered by its memorandum of association and the Bye-Laws to repurchase its own securities.

Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 369,200,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 36,920,000 Shares.

Reasons for repurchase

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

Funding of repurchases

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws of the Company, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with its position as at 30th June 2026. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group, which in the opinion of the Directors, are from time to time appropriate for the Group.

APPENDIX I — EXPLANATORY STATEMENT

Share prices

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous twelve months and in the current month up to the Latest Practicable Date were as follows:

	Highest HK\$	Lowest HK\$
2025		
October	0.365	0.295
November	0.375	0.295
December	0.460	0.325
2026		
January	0.380	0.320
February	0.345	0.315
March	0.385	0.315
April	0.375	0.315
May	0.425	0.320
June	0.320	0.320
July	0.420	0.315
August	0.410	0.335
September	0.385	0.330
October (<i>Up to the Latest Practicable Date</i>)	0.345	0.315

Disclosure of interests and minimum public holding

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors will exercise the power of the Company to make purchases of the Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-Laws. In addition, the Company has confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) 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.

APPENDIX I — EXPLANATORY STATEMENT

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, each of (1) Mr. HUI Sai Chung; and (2) Mr. HUI Kwok Kwong were interested in approximately 60.36% and 59.22% of the then issued share capital of the Company. Each of Mr. HUI Sai Chung and Mr. HUI Kwok Kwong holds 45.50% interest in Good Benefit Limited, a company which holds approximately 53.28% of the issued capital of the Company. Mr. HUI Sai Chung and Mr. HUI Kwok Kwong are deemed to be holding 53.28% interest in the Company indirectly through Good Benefit Limited under the SF Ordinance. On the basis that 369,200,000 Shares were in issue as at the Latest Practicable Date and assuming no further issue nor repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage interests in the capital of the Company held by each of (1) Mr. HUI Sai Chung; and (2) Mr. HUI Kwok Kwong would increase to approximately 67.07% and 65.80% respectively of the issued share capital of the Company.

On the basis of the current percentage interests in the Company of such persons, an exercise of the Repurchase Mandate in full will not result in any of such persons becoming obliged to make a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will result in less than 25% of the Shares being held by the public.

As at the Latest Practicable Date, no connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any securities of the Company nor has such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

Securities repurchase made by the Company

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

APPENDIX II — BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out below:

Executive Directors

Mr. HUI Kwok Kwong

Mr. HUI Kwok Kwong, aged 77, is a co-founder of the Group. He is responsible for the overall operations and administration of the Group. He has more than 56 years of experience in the plastics industry and he was awarded the Associateship (Plastic Industry) by The Professional Validation Council of Hong Kong Industries. He is also the director of Ngai Hing (International) Company Limited, Ngai Hing Hong Plastic Materials Limited, Hong Kong Colour Technology Limited, NHH Coltec Limited, Ngai Hing Engineering Plastic Materials Limited, Ngai Hing Engineering Plastic (Hong Kong) Limited, Dongguan Ngai Hing Plastic Materials Ltd, Tsing Tao Ngai Hing Plastic Materials Company Limited, Multi Well Limited, (B.V.I.) Safeway Development Company Limited, Techpro Enterprises Limited, Topwell (BVI) Limited, Safeway Development Company Limited, Extrabest Holdings Limited, Ngai Hing Hong Plastic Materials (Hong Kong) Limited, NHH Biodegradable Plastics Company Limited, Ngai Hing Engineering Plastic (Dongguan) Company Limited, Ngai Hing Engineering Plastic Materials (Shanghai) Company Limited, NHH Technology Company Limited and Top Marvellous GBA Development Limited, all of which are subsidiaries of the Group.

Mr. HUI Kwok Kwong has entered into a service contract with the Company for a term of three years commencing on 1st December 2024. The emoluments of Mr. Hui Kwok Kwong are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr. Hui Kwok Kwong for the year ended 30th June 2026 is HK\$4,477,000. For the financial year ending 30th June 2027, Mr. Hui Kwok Kwong will be entitled to a remuneration of approximately HK\$4,477,000 per annum and discretionary bonus as may be decided by the Board having regard to the Group's performance and profitability. Mr. HUI Kwok Kwong is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors to retire from office by rotation and be eligible for re-election.

Mr. HUI Yan Kuen

Mr. HUI Yan Kuen, aged 49, is responsible for the overall business and market development of the Group in the Greater China market and also the Association of Southeast Asian Nations ("ASEAN") region. He is also the General Manager of Ngai Hing Hong Plastic Materials (Hong Kong) Limited and is responsible for sales and marketing of plastic materials in the Group's trading business. He holds a Bachelor degree in Civil Engineering from Queen's University, Ontario, Canada and also holds a Master degree of Business and Administration from The Hong Kong University of Science and Technology. He joined the Group in 2004 and has over 21 years' experience in business management, sales & marketing. Mr. HUI Yan Kuen is the son of Mr. HUI Sai Chung (who is the Chairman of the Company) and the brother of Mr. HUI Yan Kit (who is the senior management of the subsidiaries of the Company) and Mr. HUI Yan Lung, Geoffrey (who is the Director of the Company).

Mr. HUI Yan Kuen has entered into a service contract with the Company for a term of three years commencing on 1st December 2024. The emoluments of Mr. HUI Yan Kuen are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr. Hui Yan Kuen for the year ended 30th June 2026 is HK\$1,638,740. For the financial year ending 30th June 2027, Mr. HUI Yan Kuen will be entitled to a remuneration of approximately HK\$1,638,740 per annum and discretionary bonus as may be decided by the Board having regard to the Group's performance and profitability. Mr. HUI Yan Kuen is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

Independent Non-executive Director

Mr. CHING Yu Lung (“Mr. Ching”)

Mr. Ching, aged 56, has been an Independent Non-executive Director since 9th February 2009. Mr. Ching currently serves as a financial consultant. He also serves as the independent non-executive director of each of Hopson Development Holdings Limited (stock code: 754), Shenzhen Investment Holdings Bay Area Development Company Limited (stock code: 737) and Luzhou Bank Co., Ltd. (stock code: 1983), all of them are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He obtained a Bachelor's degree in Business Administration from The Chinese University of Hong Kong and an Executive Master degree in Business Administration from Tsinghua University in 1992 and 2006 respectively. Mr. Ching is a fellow member of Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants, and member of American Institute of Certified Public Accountants. He has more than 33 years of experience in auditing, corporate finance and accounting. He is also the chairman of each of the audit committee, the corporate governance committee, the remuneration committee and the nomination committee of the Company.

Pursuant to an appointment letter entered into between Mr. Ching and the Company, Mr. Ching was appointed as an Independent Non-executive Director for a term of three years from 1st July 2026. The emoluments of Mr. Ching are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. The emoluments (including director's fee and bonus payment) of Mr. Ching for the year ended 30th June 2026 is HK\$250,000. For the financial year ending 30th June 2027, Mr. Ching will be entitled to a remuneration of approximately HK\$250,000 per annum. Mr. Ching is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-Laws which requires one third of the Directors shall retire from office by rotation and shall be eligible for re-election.

APPENDIX II — BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Interests in Shares and underlying Shares

As at the Latest Practicable Date, the interests in the Shares (within Part XV of the SF Ordinance) of Mr. HUI Kwok Kwong and Mr. HUI Yan Kuen were as follows:

Name of Directors		Number of Shares beneficially held			Number of Shares convertible by unlisted share options (physically settled equity derivatives)
		Personal interests	Corporate interests	Other interests	
Mr. HUI Kwok Kwong	Long positions	19,850,400	198,803,500(a)	—	—
Mr. HUI Yan Kuen	Long positions	—	—	(b)	—

Notes:

- (a) 196,721,500 of these shares are held by Good Benefit Limited (“Good Benefit”), a company in which Evergrow Company Limited (“Evergrow”) holds a 45.5% interest (note (c)). In addition, 2,082,000 shares are held by Evergrow directly.

50,000 ordinary shares of one Canadian dollar each in Evergrow are held by Mr. HUI Kwok Kwong. Mr. HUI Kwok Kwong further owns 30,823 class A non-convertible redeemable preferred shares of no par value in Evergrow.

- (b) 196,721,500 of these shares are held by Good Benefit, a company in which Ever Win Limited (“Ever Win”) holds a 45.5% interest (note (c)). In addition, 6,000,000 shares are held by Ever Win directly. 333 ordinary shares of one Canadian dollar each in Ever Win are held by Mr. HUI Yan Kuen.
- (c) The beneficial interests of the Directors in the share capital of Good Benefit, which held 196,721,500 shares of the Company as at the Latest Practicable Date, are as follows:

Name of Directors	Number of shares	Percentage of holding
Mr. HUI Sai Chung	4,550	45.5%
Mr. HUI Kwok Kwong	4,550	45.5%
Mr. HUI Man Wai	360	3.6%
Mr. HUI Yan Kuen	180	1.8%
Mr. HUI Yan Lung, Geoffrey	180	1.8%
Others	180	1.8%
	<u>10,000</u>	<u>100.0%</u>

Mr. Ching did not have any interests in the Shares within the meaning of Part XV of the SF Ordinance.

APPENDIX II — BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. HUI Kwok Kwong, Mr. HUI Yan Kuen and Mr. Ching have not held any other positions or directorships in any members of the Group, nor have any previous experience including other directorships held in listed companies in the last three years.

Save as disclosed above, Mr. HUI Kwok Kwong, Mr. HUI Yan Kuen and Mr. Ching are not connected with and have no relationship with any Directors, senior management, substantial or controlling Shareholders of the Company. There is no information to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to (w) of the Listing Rules for Mr. HUI Kwok Kwong, Mr. HUI Yan Kuen and Mr. Ching and there is no other matters that need to be brought to the attention of the Shareholders.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

The following are the Proposed Second Amendments (only showing amendments to the Existing Bye-Laws). Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Existing Bye-Laws or the New Bye-Laws (as the case may be). If the serial numbering of the clauses of the Existing Bye-Laws is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Bye-Laws as so amended shall be changed accordingly, including cross-references.

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

Bye-Laws No. (original No./ new No.)	Amendments	
	“Act”	the Companies Act 1981 of Bermuda, as amended from time to time.
	“address”	for the purposes of these Bye-laws, “address” includes an electronic address unless the Act or the Listing Rules require a postal address.
	“approved securities registrar”	shall have the same meaning as defined in the Listing Rules.
	“ASR Code”	the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time.
	“ASR Rules”	the Securities and Futures (Approved Securities Registrars) Rules, Cap 571AT, as amended from time to time.
	“authenticated message”	has the meaning given to it in the USM Rules.
	“Central Clearing and Settlement System”	the Central Clearing and Settlement System operated by HKSCC.
	“Certified”	in relation to a share or other security of the Company, means that such share or security is recorded in the Register as being held not in Uncertificated form.
	“dematerialisation”	conversion from Certificated form to Uncertificated form (and dematerialise is to be construed accordingly).
	“dematerialisation request”	shall have the meaning prescribed to it under rule 2(1) of the USM Rules.
	“Electronic System”	form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to UNSRT System and any other clearing or settlement system.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments	
	“HKSCC”	the Hong Kong Securities Clearing Company Limited.
	“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited.
	“Meeting Location”	~~has the meaning given to it in Bye-law 64A.~~
	“Notice”	written notice unless otherwise specifically stated ~~and as further defined in these Bye-laws and~~ , where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Bye-laws or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules and regulations of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form.
	“operating rules of ASR”	such ASR’s operating rules for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to the Company’s shares or for sending and receiving authenticated messages.
	“Participation Date”	shall have the meaning given to it by Bye-law 18(2).
	“participating securities”	has the meaning given to it in the USM Rules.
	“prescribed securities”	has the meaning given to it in the Securities and Futures Ordinance.
	“Register”	the principal register of Members and where applicable, any branch register of Members including any branch register maintained in Hong Kong, to be kept pursuant to the provisions of the Act, and it shall include, where relevant, the register of holder as defined in the USM Rules.
	“rematerialisation”	conversion from Uncertificated form to Certificated form (and rematerialise is to be construed accordingly).
	“Securities and Futures Ordinance”	The Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments	
	“SFC”	the Securities and Futures Commission of Hong Kong.
	“specified request”	has the meaning given to it in the USM Rules.
	“system-member”	has the meaning given to it in the USM Rules.
	“treasury shares”	shares repurchased and held by the Company in treasury as authorised by the Act which, for the purpose of these Bye-laws, include shares repurchased by the Company and held or deposited in the Central Clearing and Settlement System for sale on the HK Stock Exchange.
	“Uncertificated”	in relation to a share or other security of the Company, means that such share or security is recorded in the Register as being held in uncertificated form, through the Electronic System, any other electronic system or clearing house and no certificate shall be issued in respect thereof.
	“UNSRT System”	an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument; and facilitates supplementary and incidental matters.
	“USM Rules”	the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) as amended from time to time.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication, <u>specified request or authenticated message</u>), or modes of representing or reproducing words partly in one visible form and partly in another visible form, ~~and including where the representation takes the form of electronic writing or display (such as digital documents or electronic communications)~~, provided that ~~both~~ the mode of service of the relevant document or ~~notice~~ <u>Notice</u> ~~and the Member's election complies~~ with all applicable Statutes, rules and regulations; (i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of ~~any such Members being as are~~ corporation, by ~~its~~ <u>their respective</u> duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59; (l) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a ~~notice~~ <u>Notice</u> or document include a ~~notice~~ <u>Notice</u> or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; (m) <u>to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) ("ETA") or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to preclude the requirement of Section 2AA of the Act, as applicable;</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(mn) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities; (no) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E; (op) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; (pq) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); ~~and~~ (qr) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member; <u>and</u> <u>(s) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(t) <u>any reference to the term “place” within these Bye-laws shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a “place” shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision;</u> (u) <u>all voting rights referred to in these Bye-laws shall exclude the voting rights attached to treasury shares;</u> (v) <u>if any provision of these Bye-laws conflicts or is inconsistent with any provision of the uncertificated securities market regime (and irrespective of whether the provision is mandatory or enabling in nature), the latter will prevail to the extent of the conflict or inconsistency, to the maximum extent permissible under the laws, rules and regulations of Bermuda;</u> (w) <u>if these Bye-laws are silent in respect of any matter provided for under any provision of the uncertificated securities market regime (and irrespective of whether the matter is required or permitted under such provision), the matter will be regarded as required or permitted (as the case may be) under these Bye-laws, to the maximum extent permissible under the laws, rules and regulations of Bermuda;</u> (x) <u>for the purposes of paragraphs (v) and (w), the provisions of the uncertificated securities market regime refers to all laws, rules or regulations governing the evidencing, transfer, dematerialisation, rematerialisation, or registration of prescribed securities, and includes: (i) the Securities and Futures Ordinance; (ii) any rules made under the Securities and Futures Ordinance, including the USM Rules and the Securities and Futures (Approved Securities Registrars) Rules (Cap. 571AT); (iii) the ASR Code; (iv) any rules made by the HK Stock Exchange pursuant to the Securities and Futures Ordinance; (v) any rules made by HKSCC pursuant to the Securities and Futures Ordinance; and (vi) the operating rules of the Company’s approved securities registrar; and</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(y) <u>for the avoidance of doubt, any reference in these Bye-laws to the Register being updated or having any particulars or matters entered or included therein, in respect of any shares that are registered on a branch register (including a branch register maintained in Hong Kong), shall be construed as a reference to such update, entry or inclusion being made in that branch register.</u>
3.	(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of a <u>par value of HK\$0.1 each.</u> (2) Subject to the Act, ~~the Company's memorandum of association and,~~ where applicable, the Listing Rules and/or the rules <u>and regulations of</u> any competent regulatory authority, ~~any power of the Company shall have~~ <u>the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, and such power shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.</u> (3) Subject to compliance with the Listing Rules and the rules <u>and regulations</u> of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
5.	The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the last preceding Bye-law and in particular but without prejudice to the generality of the foregoing may issue ~~certificates in respect of fractions fractional~~ <u>of shares or arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due proportion amongst the Members who would have been entitled to the fractions, and for this purpose the Board may authorise some person to transfer the shares representing fractions to their purchaser or resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. In addition, to the extent necessary to do so, the Board may also make arrangements to calculate a Member's rights in such consolidation or division separately in respect of the portion of shares held by such Member in Certificated form and the portion held in Uncertificated form where it is impracticable to do otherwise.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
10.	Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class <u>(excluding treasury shares)</u> or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that: (a) the necessary quorum ~~(other than including at an adjourned meeting or postponed meeting)~~ shall be two persons ~~(or in the case of a Member being a corporation, its duly authorised representative)~~ holding or representing by proxy not less than one-third in nominal value of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum;~~<u>(excluding treasury shares);</u> and
11.	The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be varied, modified or abrogated by the creation or issue of further shares ranking <i>pari passu</i> therewith. <u>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.</u>
12.	<u>(3) Any share issued on or after the day on which shares become participating securities will be in Uncertificated form. With effect from (and including) the day on which shares become participating securities, they may be dematerialised in accordance with the USM Rules. A reasonable dematerialisation fee (as determined by the Directors, and not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company or its approved securities registrar to the holder and/or transferee of a share in connection with the dematerialisation 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.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	SHARE <u>UNCERTIFICATED SHARES</u> CERTIFICATES
16.	~~Every~~ All shares of the Company that are participating securities shall be held in <u>Uncertificated form unless the Listing Rules and/or the rules and regulations of the competent regulatory authority permitted otherwise. The Company shall not issue share certificates in respect of any shares that are participating securities. Title to shares that are participating securities shall be evidenced by entry of the name of the holder in the Register and, where shares are held through the Electronic System, by a statement or confirmation from the relevant Electronic System. Such entry in the Register or statement or confirmation from the Electronic System shall be sufficient evidence of title to the shares to which it relates. The Register shall specify the number, class and distinguishing numbers (if any) of shares held by each Member and the amount paid up thereon. Where a share certificate is issued for shares that are not participating securities, it shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued and representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.</u>
17.	(1) In the case of a share <u>that does not fall within the definition of “participating securities” and is held jointly by several persons</u>, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
18.	(1) <u>Every person whose name is entered as a Member in the Register shall be entitled to hold their shares in Uncertificated form through the Electronic System, in compliance with the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any share held in Uncertificated form unless required by law. Where shares are held in Certificated form, every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.</u> (2) <u>With effect from (and including) the day on which shares in the Company become participating securities (“Participation Date”) the shares will be issued in Uncertificated form and no certificate in Certificated form will be issued in respect of any such shares.</u> (3) <u>For the avoidance of doubt, Bye-Law 18(2) applies (without limitation) in the following circumstances—</u> (i) <u>following any issue, allotment, transfer, transmission, consolidation or subdivision of shares, if the issue, allotment, transfer, transmission, consolidation or subdivision is registered in the USM Register on or after the Participation Date; or</u> (ii) <u>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.</u> <u>Nothing in this Bye-Law 18 affects the validity of any certificate in Certificated form issued by the Company in respect of a share prior to the Participation Date, and not cancelled.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
19.	~~Share certificates shall be issued within the relevant time limit as Upon allotment of shares, the Company shall procure that the name of the allottee is entered in the Register and, where applicable, that such allotment is recorded in the Electronic System within any time limit prescribed in by the Act, the ASR Code or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, if such a time limit is applicable, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.~~
20.	~~(1) Upon every transfer of shares, the certificate held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new Register shall be updated to reflect the transferee as the holder of the shares transferred. Where a transfer is effected through the Electronic System, the Company shall procure that the Register is updated in accordance with the rules and procedures of the Electronic System. For participating securities, no share certificate shall be issued to the transferee in respect of the shares transferred to him at such fee as is provided in paragraph (2) of this Bye-law. If any of the shares included in the certificate so given up shall be retained by the transferor a new certificate for the balance shall be issued to him at the aforesaid fee payable by the following a share transfertransferor to the Company in respect thereof.~~ ~~(2) The fee referred to in paragraph (1) above shall be an amount not exceeding the relevant maximum amount as the Designated Stock Exchange may from time to time determine provided that the Board may at any time determine a lower amount for such fee.~~
21.	~~(1) If a share certificate previously issued in respect of a Member's shares is defaced, damaged, lost or destroyed, and no replacement certificate was issued prior to the day on which shares in the Company become participating securities for the purpose of the USM Rules:-~~ ~~(a) the Member will not be entitled to be issued with a replacement certificate in respect of the same shares; and~~ ~~(b) subject to paragraph (2), the shares may instead be dematerialised in accordance with the USM Rules.~~

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
21.	~~If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Designated Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed.~~ <u>(2) A Member's shares that are evidenced by a certificate that is defaced, damaged, lost or destroyed may not be dematerialised unless the Member has complied with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Board may decide.</u> <u>21A. (1) With effect from the Participation Date, shares which are in Certificated form may be dematerialised in accordance with the USM Rules.</u> <u>(2) A reasonable dematerialisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the ASR to the holder and/or transferee of a share in connection with the dematerialisation 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.</u> <u>21B. Where shares in the Company are participating securities, shares in the Company which are in uncertificated form may be rematerialised in accordance with the USM Rules. The Company may issue a certificate to such shares in certificated form in accordance with Bye-Law 18.</u> <u>21C. Bye-laws 18 and 44 apply to shares in the Company for so long as they are participating securities, save as otherwise permitted or required under the USM Rules, and in respect of that portion of the USM Register relating to such shares.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
23.	Subject to these Bye-laws, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after ~~a notice~~ <u>Notice</u> in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
25.	Subject to these Bye-laws and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such ~~notice~~ <u>Notice</u> the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no ~~member~~ <u>Member</u> shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.
30.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that ~~notice~~ <u>Notice</u> of such call was duly given to the Member sued, in pursuance of these Bye-laws; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
33.	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such ~~notice~~ <u>Notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.
39.	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the ~~execution of an instrument of transfer by the Company~~ <u>if necessary giving of such instruction or direction as may be necessary to effect the transfer of an Uncertificated share in accordance with the rules and procedures of the relevant system</u>) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, ~~notice~~ <u>Notice</u> of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such ~~notice~~ <u>Notice</u> or make any such entry.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
43.	(d) <u>such matters as are required by the USM Rules to be included in it.</u> (3) <u>The Register may be maintained in electronic form and may reflect holdings in both Certificated and Uncertificated form provided that it must be readily retrievable and capable of being printed or exported. Where any share is issued in Uncertificated form, or is dematerialised, the share will be recorded in the Register as being in Uncertificated form and such record will not be amended or removed except in accordance with the USM Rules. The Company may integrate the Register with any Electronic System. The Register shall be maintained in accordance with the USM Rules and will have such evidential value and other effect as provided in the USM Rules. Changes to any entry in the Register relating to the holder of shares that are participating securities will be notified to the holder in accordance with the USM Rules and the ASR Code.</u>
44.	~~The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon for at least two hours during business hours by members—Members of—, holders of prescribed securities and the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice—Notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. For so long as the shares are participating securities, this Bye-law applies subject to the USM Rules.~~

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
46.	(1) Subject to these Bye-laws, any Member may transfer all or any of his shares ~~in any manner permitted by and through the Electronic System by submitting a specified request in accordance with the Listing Rules or by an applicable law, rules, regulations and procedures.~~ Where a written instrument of transfer ~~for any reason is required or permitted by applicable law, rules, regulations or procedures,~~ such instrument of transfer shall be in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be ~~under signed by the transferor hand the transferee or,~~ if the transferor or transferee is a clearing house or its nominee(s), ~~by hand signed by~~ a representative of the clearing house or its nominee(s) or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. <u>A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's approved securities registrar for registering any instrument of transfer, specified request or other document relating to or affecting the title to any share.</u> (2) Notwithstanding the provisions of sub-paragraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with applicable laws and the Listing Rules that are or shall be applicable to such listed shares. The Register in respect of listed shares may be kept by recording the particulars required by Section 65 of the Act in a form otherwise than legible if such recording otherwise complies with applicable laws and the Listing Rules that are or shall be applicable to such listed shares.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
46A.	(1) <u>With effect from the Participation Date, the shares may be transferred as follows:-</u> (a) <u>if the shares are held by the transferor in Certificated form— by means of an instrument of transfer that complies with Bye-law 46 and the USM Rules; and</u> (b) <u>if the shares are held by the transferor in uncertificated form —</u> (i) <u>by means of a specified request from the transferor and transferee that complies with the USM Rules; or</u> (ii) <u>subject to any limitations imposed by the ASR and Bye-law 46A(5), (a) anything sent or supplied by the Company to any holder or transferee of shares in the Company, and (b) anything sent or supplied by any holder or transferee of shares in the Company to the Company, may also be sent or supplied by means of an authenticated message (as defined in the USM Rules).</u> (2) <u>Notwithstanding Bye-law 46A(1)(b), shares in the Company held by the transferor in uncertificated form may be transferred by means of an instrument of transfer if the Board are satisfied that it is not reasonably practicable to transfer them by means of a specified request.</u> (3) <u>A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the ASR for registering any instrument of transfer, specified request or other document relating to or affecting the title to any share.</u> (4) <u>The provisions of the USM Rules relating to the effect of an authenticated message apply if, in accordance with the USM Rules:-</u> (a) <u>the message is attributable to the person sending or supplying it; and</u> (b) <u>the person receiving the message is the addressee of the message.</u> (5) <u>For the purposes of Bye-law 46A(1)(b)(ii) and 46A(4), “authenticated message” bears the meaning given 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.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
47.	~~The~~ Subject to the Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, transfers of shares may be effected in <u>Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Designated Stock Exchange or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. Where a written instrument of transfer is required or permitted by applicable law, such</u> instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to Bye-law 46, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Bye-laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person. <u>Where Bye-law 46A applies, and the Board refuses to register the transfer of a share, a notice of refusal must be sent to the transferor and transferee within such period as indicated in the ASR Code.</u>
48.	(1) The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, <u>or any transfer of any share not effected in accordance with Bye-laws 46 and 47 above and/or any other rules and regulations of any competent regulatory authority,</u> and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. (3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the ~~shareholder~~ <u>Member</u> requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

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Bye-Laws No. (original No./ new No.)	Amendments
49.	(a) a fee of such maximum sum as the Designated Stock Exchange <u>or, where applicable, the ASR Code</u> may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof; (b) <u>if applicable,</u> the instrument of transfer is in respect of only one class of share; (c) <u>where a written instrument of transfer is required or permitted by applicable law,</u> the instrument of transfer is lodged at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by ~~the relevant share certificate(s) and~~ such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and (d) if applicable, the instrument of transfer is duly and properly stamped.
50.	<u>Without limiting the generality of Bye-laws 48 and 49, the Board may refuse to register the transfer or transmission of a share if:</u> (a) <u>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 (i) is not received; or (ii) is not accompanied by the relevant dematerialisation fee;</u> (b) <u>the Company initiated the dematerialisation of the share, and the dematerialisation fee payable in respect of the dematerialisation remains unpaid;</u> (c) <u>the transferor, transferee or transmittee (as applicable) of the share is not a system-member of the UNSRT System operated by the Company's approved securities registrar;</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(d) <u>the share is in Certificated form and a specified request is sent;</u> (e) <u>the share is in Uncertificated form, and the specified request is not sent in accordance with the operating rules of the Company's approved securities registrar or subject to Bye-law 46(1), an instrument of transfer is lodged;</u> (f) <u>the Board is entitled to do so under Bye-law 49; or</u> (g) <u>on any other ground provided under the USM Rules.</u>
50-	If the Board refuses to register a transfer of any share <u>under Bye-Laws 48, 49 or 50</u>, it shall, within two (2) months after the date on which the transfer was lodged with the Company <u>(or within such other period as may be required by the Listing Rules and/or any other rules and regulations of any competent regulatory authority)</u>, send to each of the transferor and transferee ~~notice~~ <u>Notice</u> of the refusal.
51.	The registration of transfers of shares or of any class of shares may, after ~~notice~~ <u>Notice</u> has been given by announcement or by electronic communication or by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>For so long as the shares are participating securities, this Bye-laws 46 to 51 applyies subject to the USM Rules.</u>
53.	Subject to <u>Bye-law 50 and Section 52</u> of the Act, any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Bye-laws relating to the transfer and registration of transfers of shares shall apply to such ~~notice~~ <u>Notice</u> or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the ~~notice~~ <u>Notice</u> or transfer were a transfer signed by such Member.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
54.	Subject to Bye-law 50, ~~a~~A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Bye-law 72(2) being met, such a person may vote at meetings.
55.	(1) Without prejudice to the rights of the Company under paragraph (2) of this Bye-law, the Company may cease ~~sending cheques~~ <u>making distributions</u> 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 the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.~~ <u>if any two consecutive distributions sent to the relevant Member have been rejected, returned or otherwise not completed by the paying bank or payment system or through the approved securities registrar's system. However, the Company may, after the first such occurrence, suspend further attempts to effect payment by electronic means until the Member has provided to the Company or the approved securities registrar updated payment instructions. For the avoidance of doubt, distributions shall resume once such details have been duly updated and validated.</u> (2) (a) ~~all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-laws have remained uncashed;~~ (a) <u>three consecutive distributions are returned, rejected, or otherwise uncompleted by the paying bank or payment system (including electronic funds transfers) or remain unclaimed in the Company's designated facility or otherwise are not completed through the approved securities registrar's system, for any sum payable in cash to the holder of such shares during the relevant period in the manner authorised by these Bye-laws;</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

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	(c) the Company, if so required by the Listing Rules, has given ~~notice~~ <u>Notice of its intention to sell such shares to, and caused advertisement in both in daily newspapers and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Bye-law 54, or, where applicable, by other electronic means permitted under the Listing Rules (including publication of its intention to sell on the Company’s website and the Designated Stock Exchange’s website or other designated platforms), and in each case in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</u> For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication ~~of the advertisement~~ referred to in paragraph (c) of this Bye-law and ending at the expiry of the period referred to in that paragraph. <u>For the avoidance of doubt, for Uncertificated shares, all steps (including tracing efforts and Notices) may be carried out through the approved securities registrar’s platform in accordance with the ASR Code and the USM Rules.</u>

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	(3) To give effect to any such sale the Board may authorise ~~some person the~~ <u>approved securities registrar</u> to transfer the ~~said shares and an relevant~~ shares by means of an electronic instruction through the Electronic System (including the UNSRT System) without the need for a written instrument of transfer ~~signed or otherwise executed~~. Any electronic instruction given by or on behalf of ~~such person the~~ <u>approved securities registrar</u> shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former Member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Bye-law shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.
56.	Subject to the Act, an annual general meeting of the Company shall be held ~~in for~~ each financial year other than the financial year in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any).
58.	The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company <u>(excluding treasury shares)</u> carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis</u>, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held ~~in the form of a physical meeting only and~~ within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may <u>do in the same manner, convene such</u> ~~physical meeting~~ in accordance with the provisions of Section 74(3) of the Act.

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Bye-Laws No. (original No./ new No.)	Amendments
59.	(2) The Notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the ~~notice~~ Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such ~~notices~~ Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.
63.	(1) The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman <u>of the Company</u> is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman <u>of the meeting</u>, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman <u>of the meeting</u>. If no chairman or deputy chairman <u>of the Company</u> is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman <u>of the meeting</u> if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

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

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

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64C.	then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman <u>of the meeting</u> may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.
64D.	(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website <u>or the website of the Designated Stock Exchange</u> as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of such meeting); (d) ~~notice~~<u>Notice</u> of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.
64G.	Without prejudice to other provisions in Bye-law 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities ~~as to~~ <u>permit</u> all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

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66.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that ~~in the case of a physical meeting~~, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. (2) ~~In the case of a physical meeting~~ <u>Where</u> a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
67.	Where a resolution is voted on by a show of hands, a declaration by the chairman <u>of the meeting</u> that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.

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70.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act or the Listing Rules or the rules, codes or regulations of any competent regulatory authority. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
71.	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior <u>holder</u> who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.
72.	(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, as the case may be. <u>For so long as a Member holds shares that are participating securities, and save as otherwise permitted or required under the USM Rules, a notice appointing a proxy may also be validly delivered by means of an authenticated message (as defined in Bye-law 46A(5)) that is attributable and addressed as described in Bye-law 46A(4) and subject to any limitation imposed by the ASR Code.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
73.	(2) All members shall have the right to (a) speak at a general meeting, and (b) vote at a general meeting except where a Member is required, by the Listing Rules <u>and/or the rules, codes or regulations of any competent regulatory authority</u>, to abstain from voting to approve the matter under consideration. (3) Where the Company has knowledge that any Member is, under the Listing Rules <u>and/or the rules, codes or regulations of any competent regulatory authority</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

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

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

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

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the ~~notice~~ <u>Notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.
82.	(1) Subject to the Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive ~~notice~~ <u>Notice</u> of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-laws, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.
83.	(3) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive ~~notice~~<u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. (5) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) above may be filled by the election or appointment by <u>ordinary resolution of</u> the Members at the meeting at which such Director is removed to hold office until the next appointment of Directors or until their successors are elected or appointed or, in the absence of such election or appointment such general meeting may authorise the Board to fill any vacancy in the number left unfilled, provided that such appointment shall be subject to sub-paragraph (2) of Bye-law 83.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
85.	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such ~~notice~~ <u>Notice</u> is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the ~~notice~~ <u>Notice</u> of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the ~~notice~~ <u>Notice</u> of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.
86.	(1) resigns his office by ~~notice~~ <u>Notice</u> ~~in writing~~ delivered to the Company at the Office or tendered at a meeting of the Board;
89.	Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (<u>including another Director</u>) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the person ~~or body~~ which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive ~~notices~~ <u>Notices</u> of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Bye-laws shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
91.	Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the ~~notice~~<u>Notice</u> of his appointment provides to the contrary, be as effective as the signature of his appointor.
100.	(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any employees' share scheme or any share incentive <u>scheme</u> or share option scheme under which the Director or his close associate(s) may benefit; or (2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than ~~such~~<u>the chairman of the meeting</u>) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
110.	(1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by ~~notice~~ <u>Notice</u> to the Members or otherwise, to obtain priority over such prior charge.
129.	(1) The Board shall cause ~~Minutes~~ <u>minutes</u> to be duly entered in books provided for the purpose:
130.	(1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal with the addition of the words “Securities Seal” on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Bye-laws, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any ~~certificates for documents~~ <u>evidencing</u> shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in the manner provided by this Bye-law shall be deemed to be sealed and executed with the authority of the Board previously given.
132.	(c) any <u>document, instruction or instrument of transfer relating to the</u> transfer of shares which has been registered at any time after the expiry of seven (7) years from the date of registration;

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every <u>document, instruction or instrument of transfer relating to the transfer of shares</u> so destroyed was a valid and effective <u>document, instruction or instrument</u> duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Bye-law shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Bye-law shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Bye-law to the destruction of any document include references to its disposal in any manner. (2) Notwithstanding any provision contained in these Bye-laws, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of paragraph (1) of this Bye-law and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the ~~share~~ <u>approved securities</u> registrar on its behalf provided always that this Bye-law shall apply only to the destruction of a document in good faith and without express notice to the Company and its <u>approved securities</u> ~~share~~ registrar that the preservation of such document was relevant to a claim.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
139.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u>
140.	All dividends, <u>interests</u> or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend, <u>interest</u> or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
141.	Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue ~~certificates in respect of fractions~~ <u>fractional</u> shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.
142.	(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the ~~shareholders~~ <u>Members</u> entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply: (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such ~~notice~~ <u>Notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(b) that the ~~shareholders~~ <u>Members</u> entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply: (ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such ~~notice~~ <u>Notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective; (3) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Bye-law a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to ~~shareholders~~ <u>Members</u> to elect to receive such dividend in cash in lieu of such allotment. (4) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Bye-law shall not be made available or made to any ~~shareholders~~ <u>Members</u> with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
145.	The Board may settle, as it considers appropriate, any difficulty arising in regard to any distribution under the last preceding Bye-law and in particular may issue ~~certificates in respect of fractions~~ <u>fractional</u> of shares or authorise any person to sell and transfer any fractions or may resolve that the distribution should be as nearly as may be practicable in the correct proportion but not exactly so or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract necessary or desirable for giving effect thereto and such appointment shall be effective and binding upon the Members. <u>In addition, to the extent necessary, the Board may also determine and make arrangements to calculate a Member's rights separately in respect of the portion of shares held by such Member in Certificated form and the portion held in Uncertificated form where it is impracticable to do otherwise.</u>
146.	(1) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the ~~nominal~~ <u>par</u> value of a share, then the following provisions shall apply:

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Bye-Laws No. (original No./ new No.)	Amendments
	(d) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment and allotment, the exercising warrant holder shall ~~be issued by~~<u>receive from</u> the Company with a ~~certificate~~<u>statement or electronic record</u> evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such ~~certificate~~<u>statement or electronic record</u> shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such ~~certificate~~<u>statement or electronic record</u>. (2) Shares allotted pursuant to the provisions of this Bye-law shall rank <i>pari passu</i> in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (1) of this Bye-law, no fraction of any share shall be allotted on exercise of the subscription rights. <u>To the extent necessary, the Board may make arrangements to calculate a Member's rights separately in respect of the portion of shares held by the Member in Certificated form and the portion held in Uncertificated form where it is impracticable to do otherwise.</u>

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	(4) A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and ~~shareholders~~ <u>Members</u> .
149.	Subject to Section 88 of the Act and Bye-law 150, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and laid before the ~~Company Members~~ at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
150.	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the applicable laws, rules and regulations, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by ~~notice in writing~~ <u>Notice</u> served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete ~~printed~~ copy of the Company's annual financial statements and the directors' report thereon.

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Bye-Laws No. (original No./ new No.)	Amendments
151.	The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, <u>in any manner permitted by these Bye-laws, including on the Company's computer network website</u> or in any other permitted manner (including by sending any form of electronic communication), ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~ <u>subject to compliance with the Listing Rules, the Statutes and any other applicable laws, rules and regulations from time to time in force.</u> (2) Subject to Section 89 of the Act, a person, other than an incumbent Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless ~~notice~~ <u>Notice in writing</u> of an intention to nominate that person to the office of Auditor has been given not less than twenty-one (21) days before the annual general meeting and furthermore, the Company shall send a copy of any such ~~notice~~ <u>Notice</u> to the incumbent Auditor.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
158.	(1) Any Notice or document (including any “corporate communication” and <u>“actionable corporate communication”</u> within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws by the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, <u>subject to compliance with the Listing Rules</u>, any such Notice and document may be given or issued by the following means: (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(5), ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;~~<u>3) without the need for any additional consent or notification;</u> (f) by publishing it on the Company’s website or the website ~~to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or~~ <u>of the Designated Stock Exchange without the need for any additional consent or notification; or</u> (2) ~~The notice of availability may be given by any of the means set out above other than by posting it on a website.~~ (32) In the case of joint holders of a share all ~~notices~~<u>Notices</u> shall be given to that one of the joint holders whose name stands first in the Register and ~~notice~~<u>Notice</u> so given shall be deemed a sufficient service on or delivery to all the joint holders.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(4) ~~Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.~~ (53) Every Member or a person who is entitled to receive ~~notice~~<u>Notice</u> from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which ~~notices~~<u>Notices</u> can be served upon him. (64) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any ~~notice~~<u>Notice</u>, document or publication, including but not limited to the documents referred to in Bye-laws 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language <u>or, with the consent of or election by any Member, in the Chinese language only to such Member.</u> (c) ~~if placed or published on either the Company's website or the website of the Designated Stock Exchange or the Company's website, shall be deemed to have been given or served on the day on which the notice~~<u>Notice</u>, document or publication first so appears on the ~~website of the Designated Stock Exchange or the Company's website to which the relevant person may have access, or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;~~<u>relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u>
160.	(1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of any Member in pursuance~~<u>in any manner permitted by</u> of these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it <u>via electronic means or</u> through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such ~~an~~ <u>electronic or postal</u> address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
161.	For the purposes of these Bye-laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any ~~notice~~ <u>Notice</u> or document to be given by the Company may be written, printed or ~~made in~~ <u>electronically</u> form.
<u>PAYMENT OF CORPORATE ACTION PROCEEDS AND ELECTRONIC INSTRUCTIONS</u>	
167.	<u>To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:</u> (a) <u>accept instructions from Members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to “corporate communication” and “actionable corporate communications” within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine;</u> (b) <u>accept payment from Members 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 and its securities holders to subscribe for any new securities; and</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(c) <u>pay any corporate action proceeds (including proceeds paid by the Company to Members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.</u>
UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES	
168.	(1) <u>The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System including UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable law and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. For the avoidance of doubt, the Company shall not issue any share certificates for participating securities and all shares that are participating securities shall be held and transferred exclusively in Uncertificated form through the Electronic System, subject to the Statutes, the USM Rules and other applicable laws, rules and regulations.</u> (2) <u>If any provision of these Bye-laws conflicts or is inconsistent with any provision of the uncertificated securities market regime (and irrespective of whether the provision is mandatory or enabling in nature), the latter will prevail to the extent permitted by the laws of Bermuda.</u>

APPENDIX III – SECOND AMENDMENTS TO THE EXISTING BYE-LAWS

Bye-Laws No. (original No./ new No.)	Amendments
	(3) <u>If these Bye-laws are silent in respect of any matter provided for under any provision of the uncertificated securities market regime (and irrespective of whether the matter is required or permitted under such provision), the matter will be regarded as required or permitted (as the case may be) under these Bye-laws, to the extent permitted by the laws of Bermuda.</u> (4) <u>For the purposes of Bye-laws 168(2) and 168(3), the provisions of the uncertificated securities market regime refers to all laws, rules or regulations governing the evidencing, transfer, dematerialisation, rematerialisation, or registration of prescribed securities, and includes the following:</u> (a) <u>the Securities and Futures Ordinance;</u> (b) <u>any rules made under the Securities and Futures Ordinance, including the USM Rules and the ASR Rules;</u> (c) <u>the ASR Code;</u> (d) <u>any rules made by the rules of the HK Stock Exchange pursuant to section 23 of the Securities and Futures Ordinance, including the Listing Rules;</u> (e) <u>any rules made by HKSCC pursuant to section 40 of the Securities and Futures Ordinance, including the General Rules of HKSCC and Operational Procedures of HKSCC; and</u> (f) <u>the operating rules of ASR.</u>

NOTICE OF ANNUAL GENERAL MEETING



NGAI HING HONG COMPANY LIMITED

毅興行有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1047)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of Ngai Hing Hong Company Limited (the “Company”) will be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong, on Thursday, 19th November 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

AS ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements, the report of the directors of the Company (the “Directors”, each a “Director”) and the report of the independent auditor of the Company for the year ended 30th June 2026;
2. A. To re-elect the following retiring Directors:
 - (i) Mr. HUI Kwok Kwong as an Executive Director;
 - (ii) Mr. HUI Yan Kuen as an Executive Director; and
 - (iii) Mr. CHING Yu Lung as an Independent Non-executive Director.

B. To authorise the board of Directors (the “Board”) to appoint additional Director(s);

C. To authorise the Board to fix the Directors’ remuneration and any committee of the Board;
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board to fix its remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following ordinary resolutions:
 - A. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Shares”) and to make and grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company, shall not exceed 20 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

B. “THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on the Stock Exchange, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT** conditional upon resolution no. 4B above being passed, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 4B above shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 4A above, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution.”

As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

SPECIAL RESOLUTION

5. “**THAT:**

- (1) the proposed second amendments to the existing bye-laws of the Company (the “Proposed Second Amendments”), the details of which are set out in Appendix III to the circular of the Company dated 22nd October 2026, be and are hereby approved;
- (2) the second amended and restated bye-laws of the Company (the “New Bye-Laws”) which incorporate and consolidate the Proposed Second Amendments and all previous amendments to the bye-laws of the Company adopted and approved by the Company in the past (a copy of which is tabled at the meeting and marked “B” and signed by the chairman of the meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (3) any Director, secretary and/or registered office provider of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in order to effect and implement the adoption of the New Bye-Laws and to make relevant registrations and filings in accordance with the requirements of the applicable laws in Bermuda and Hong Kong.”

By Order of the Board
Ngai Hing Hong Company Limited
CHAN Ka Ho
Company Secretary

Hong Kong, 22nd October 2026

Head office and principal place of business in Hong Kong:

Unit 3, 6th Floor
Hopeful Factory Centre
10 Wo Shing Street
Fo Tan, Shatin
New Territories
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares is entitled to appoint one or more than one proxy(ies) to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy and (if required by the Board) the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned meeting. Completion and the return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person in the Meeting should they so wish and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. The register of members of the Company will be closed from Monday, 16th November 2026 to Thursday, 19th November 2026 (both dates inclusive) during which period no transfer of shares will be registered for determining the shareholders of the Company who are entitled to attend and vote at the Meeting. The record date will be Thursday, 19th November 2026 and in order to be eligible to attend and vote at the Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 13th November 2026.
5. If a typhoon signal no. 8 or above is hoisted, or a "black" rainstorm warning or "extreme conditions" announced by the Hong Kong Government is/are in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the websites of the Company at <https://www.nhh.com.hk> and the Stock Exchange at <https://www.hkexnews.hk> to notify shareholders of the Company of the date, time and place of the rescheduled Meeting.
6. In case of discrepancy between the English version and the Chinese version of the notice of the Meeting, the English version shall prevail.

As at the date of this notice, the Board comprises of six Executive Directors, namely Mr. HUI Sai Chung (Chairman), Mr. HUI Kwok Kwong, Mr. NG Chi Ming, Mr. HUI Yan Kuen, Mr. HUI Man Wai and Mr. HUI Yan Lung, Geoffrey and three Independent Non-executive Directors, namely Mr. CHING Yu Lung, Mr. YU Chi Kwong and Ms. LIU Sau Lai.