

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Sun Hing Printing Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SUN HING PRINTING HOLDINGS LIMITED

新興印刷控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1975)

**PROPOSED GRANTING OF
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED RE-APPOINTMENT OF THE AUDITOR;
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF
THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Sun Hing Printing Holdings Limited to be held at 17/F, Bonham Majoris, 40-44 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 26 November 2026 at 10:00 a.m. is set out on pages 44 to 49 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.sunhingprinting.com).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the accompanying proxy form in accordance with the instructions printed thereon and return to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting if they so wish and in such event the proxy form shall be deemed to be revoked.

23 October 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 17/F, Bonham Majoris, 40-44 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 26 November 2026 at 10:00 a.m., notice of which is set out on pages 44 to 49 of this circular (or any adjournment thereof)
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“CG Code”	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
“Company”	Sun Hing Printing Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Existing M&A”	the second amended and restated memorandum and articles of association of the Company adopted on 25 November 2022
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of AGM as set out on pages 45 to 46 of this circular

DEFINITIONS

“Latest Practicable Date”	15 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
“Mr. Ann”	Mr. Ann Yu Chiu Andy (安宇昭), being our independent non-executive Director
“Mr. Chan Chi Ming”	Mr. Chan Chi Ming (陳志明), being our executive Director and a controlling shareholder
“Mr. Desmond Chan”	Mr. Chan Chun Sang Desmond (陳春生), being our executive Director and a controlling shareholder
“Mr. Kenneth Chan”	Mr. Chan Kenneth Chi Kin (陳志堅), being our chairman, chief executive officer, executive Director and a controlling shareholder
“Mr. Peter Chan”	Mr. Chan Peter Tit Sang (陳鐵生), being our honorary chairman, non-executive Director and a controlling shareholder
“New M&A”	the proposed new set of the third amended and restated memorandum and articles of association of the Company, incorporating and consolidating all the Proposed Amendments
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares of not exceeding 10% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 10 of the notice of AGM as set out on pages 46 to 47 of this circular

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or it there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“treasury shares”	shares repurchased and held by a company in treasury, as authorised by the laws of its place of incorporation and its articles of association or equivalent constitutional documents, which, for the purpose of the Listing Rules, include shares repurchased by the company and held or deposited in CCASS for sale on the Stock Exchange;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent



SUN HING PRINTING HOLDINGS LIMITED

新興印刷控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1975)

Executive Directors:

Mr. Chan Kenneth Chi Kin

(Chairman and Chief Executive Officer)

Mr. Chan Chi Ming

Mr. Chan Chun Sang Desmond

Registered Office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-executive Directors:

Mr. Chan Peter Tit Sang *(Honorary Chairman)*

Ms. Cheung Mei Yee Lorna

Principal Place of Business

in Hong Kong:

4/F, Sze Hing Industrial Building

35-37 Lee Chung Street

Chai Wan

Hong Kong

Independent non-executive Directors:

Mr. Wong Kam Fai

Mr. Wu Chun Sing

Mr. Ann Yu Chiu Andy

23 October 2026

To the Shareholders:

Dear Sir/Madam,

**PROPOSED GRANTING OF
GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED RE-APPOINTMENT OF THE AUDITOR;
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF
THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Thursday, 26 November 2026.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The Directors have been granted a general and unconditional mandate to exercise all powers of the Company to repurchase Shares pursuant to the ordinary resolutions of the Shareholders passed on 27 November 2025. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase the Shares for a total number not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 10 of the notice of AGM as set out on pages 46 to 47 of this circular (i.e., a total of 48,000,000 Shares on the basis that the total number of issued Shares (excluding treasury shares) of the Company remains unchanged at 480,000,000 Shares on the date of the AGM).

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

The Directors have been granted a general and unconditional mandate to allot, issue and deal with the Shares pursuant to the ordinary resolutions of the Shareholders passed on 27 November 2025. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of AGM as set out on pages 45 to 46 of this circular (i.e., a total of 96,000,000 Shares on the basis that the total number of issued Shares (excluding treasury shares) of the Company remains unchanged at 480,000,000 Shares on the date of the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

LETTER FROM THE BOARD

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 112 of the Articles of Association, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following AGM of the Company and shall then be eligible for re-election at that meeting.

Pursuant to Article 108 of the Articles of Association, unless and until the Company in a general meeting shall otherwise determine, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years or within such other period as the Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

Pursuant to Article 108 of the Articles of Association of the Company, Mr. Chan Peter Tit Sang, Mr. Chan Kenneth Chi Kin and Mr. Chan Chi Ming will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Article 112 of the Articles of Association of the Company, Mr. Ann Yu Chiu Andy will retire at the AGM and being eligible, will offer himself for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any Director(s) proposed to be re-elected or proposed new Director in the notice or accompanying circular to its Shareholders of the relevant general meeting, if such re-election or appointment is subject to Shareholders' approval at that relevant general meeting. The particulars of the above four Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. PROPOSED RE-APPOINTMENT OF THE AUDITOR

Ernst & Young will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company. The Board proposed to re-appoint Ernst & Young as the independent auditor to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

It is expected that the audit fee for the year ending on 30 June 2027 to be approximately HK\$1,900,000. This estimate is based on discussions between the Company and Ernst & Young, taking into account the complexity of the Company's operations, the planned business activities for the period, the expected audit scope, the proposed audit timetable, and Ernst & Young's resources required to perform the audit. The estimated fee is a fair and reasonable assessment based on the facts and circumstances known at the relevant time and is provided for illustrative purposes only; it may be subject to adjustment prior to the final determination of the audit fee.

6. PROPOSED AMENDMENTS TO THE EXISTING M&A AND PROPOSED ADOPTION OF THE NEW M&A

Reference is made to the announcement of the Company dated 13 October 2026.

The Board proposes to (a) amend the Existing M&A for the purposes of, among other things, (i) facilitating the implementation of the uncertificated securities market regime, (ii) bringing the Existing M&A in line with the expanded paperless listing regime under the Listing Rules, and (iii) incorporating certain minor consequential and housekeeping amendments; and (b) adopt the New M&A, which incorporate and consolidate the Proposed Amendments in substitution for, and to the exclusion of, the Existing M&A in their entirety.

The Company's legal advisers as to Hong Kong laws and Cayman Islands laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and do not violate the Cayman Islands laws, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the New M&A. The Proposed Amendments and the adoption of the New M&A shall be subject to approval of the Shareholders by way of a special resolution at the AGM. The New M&A shall become effective upon the passing of such special resolution at the AGM.

LETTER FROM THE BOARD

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese version of the New M&A, the English version shall prevail.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 44 to 49 of this circular.

According to rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM must be taken by poll. An announcement of the results of the poll will be published after the AGM in accordance with the requirements of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.sunhingprinting.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if they so wish and in such event the proxy form shall be deemed to be revoked.

8. RECOMMENDATION

The Directors believe that the proposed granting of the Issuance Mandate and Repurchase Mandate, re-election of Directors, re-appointment of the auditor and the Proposed Amendments and the proposed adoption of the New M&A are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of AGM.

Yours faithfully,
For and on behalf of the Board
Sun Hing Printing Holdings Limited
Mr. Chan Kenneth Chi Kin
Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

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

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the 2026 AGM.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares (excluding treasury shares) of the Company was 480,000,000 Shares. The Company did not hold any treasury shares as at the Latest Practicable Date.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of AGM in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares (excluding treasury shares) of the Company remains unchanged at 480,000,000 Shares on the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 48,000,000 Shares, representing 10% of the total number of issued Shares (excluding treasury shares) of the Company as at the date of passing of the relevant resolution at the AGM.

3. REASONS FOR REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Trading conditions on the Stock Exchange have become volatile in recent years and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it is appropriate to repurchase the Shares. Shares would only be repurchased in circumstances where the Directors consider that such repurchase would be in the best interests of the Company and its Shareholders and lead to an enhancement of net asset value per Share and/or earnings per Share of the Company.

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

There might be an adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the Company's latest published financial statement for the year ended 30 June 2026) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date, were as follows:

Month	Trading price per Share	
	Highest HK\$	Lowest HK\$
2025		
October	0.385	0.361
November	0.385	0.361
December	0.395	0.365
2026		
January	0.375	0.360
February	0.450	0.365
March	0.415	0.370
April	0.415	0.375
May	0.465	0.410
June	0.445	0.395
July	0.415	0.390
August	0.425	0.400
September	0.535	0.435
October (<i>up to and including the Latest Practicable Date</i>)	0.535	0.515

6. SHARE REPURCHASE MADE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise).

7. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel any Shares repurchased and/or hold them as treasury shares, depending on market conditions and the Company's capital management needs at the relevant time, subject to applicable laws and the Articles of Association.

8. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge of the Directors, as at the Latest Practicable Date, Goody Luck Limited ("**Goody Luck**") held 54.8% and Goody Capital Limited ("**Goody Capital**") held 20.2%. Goody Luck is legally and beneficially owned as to 75.6% by Mr. Peter Chan and 24.4% by Mr. Kenneth Chan, and Goody Capital is legally and beneficially owned as to 33.3% by Mr. Desmond Chan, 33.3% by Mr. Chan Chi Ming and 33.3% by Mr. Kenneth Chan. Mr. Peter Chan, Mr. Kenneth Chan, Mr. Chan Chi Ming and Mr. Desmond Chan are persons acting in concert pursuant to the Acting in Concert Confirmation and Undertaking and accordingly each of them is deemed to be interested in

the Shares held by the others. By the Acting In Concert Confirmation And Undertaking, with respect to the businesses of each member of the Group, (i) each of Mr. Peter Chan and Mr. Desmond Chan confirms that since 31 December 1990; (ii) each of Mr. Peter Chan, Mr. Desmond Chan and Mr. Chan Chi Ming confirms that since the 5 February 1991; and (iii) each of Mr. Peter Chan, Mr. Desmond Chan, Mr. Chan Chi Ming and Mr. Kenneth Chan confirms that since the 8 March 2010, (i) they have agreed to consult each other and reach an unanimous consensus among themselves on such matters being the subject matters of any Shareholders' resolution, prior to putting forward such resolution to be passed at any Shareholders' meeting of each member of the Group, and have historically voted on each resolutions in the same way; (ii) they have centralised the ultimate control and right to make final decisions with respect to their interests in the businesses and projects of members of the Group; and (iii) they have operated members of the Group as a single business venture on a collective basis and have made collective decisions in respect of the financial and operating policies of the members of the Group, and will continue to do so. As such, each of the controlling Shareholders is deemed interested in 75.0% of the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. STATUS OF REPURCHASE OF SHARES

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS, (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

Executive Directors

Mr. Chan Kenneth Chi Kin (陳志堅), aged 53, has served as executive Director and chief executive officer of the Group since 18 January 2017, having been appointed as a Director on 17 January 2017. Following the redesignation of Mr. Peter Chan, Mr. Kenneth Chan is appointed as the Chairman of the Company on 1 July 2026. He is the son of Mr. Peter Chan and the nephew of Mr. Desmond Chan and Mr. Chan Chi Ming.

Mr. Kenneth Chan is responsible for the Group's overall strategic direction and operational performance, with direct oversight of business strategy formulation, sales and marketing, and information technology. He has over 23 years of experience in the printing industry and more than 30 years of experience in sales and marketing.

Under Mr. Kenneth Chan's leadership, the Group is advancing its transformation into a leading Print Base Technology company through the integration of advanced technologies to enhance efficiency, strengthen product innovation, and support scalable growth.

Mr. Kenneth Chan also leads the Group's Environmental, Social and Governance (ESG) agenda. Since joining the Group in May 2003, he has embedded global sustainability standards into corporate strategy and operations, promoting responsible growth, ethical conduct, and eco efficient practices across the value chain.

Pursuant to the existing service agreement entered into between Mr. Kenneth Chan and the Company on 17 January 2017, he is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. For the year ended 30 June 2026, he received a Director remuneration amounted to approximately HK\$7.5 million. His emoluments are determined with reference to his duties, responsibilities, experience, performance, the Group's results and/or prevailing market conditions. Save as disclosed above, Mr. Kenneth Chan has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As far as the Directors are aware, Mr. Kenneth Chan is the son of Mr. Peter Chan, nephew of Mr. Desmond Chan and Mr. Chan Chi Ming. Saved as the above, he does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Kenneth Chan held beneficially 360,000,000 Shares, representing approximately 75% of the issued share capital of the Company.

Save as disclosed above, Mr. Kenneth Chan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware, there is no information of Mr. Kenneth Chan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Kenneth Chan that need to be brought to the attention of the Shareholder.

Mr. Chan Chi Ming (陳志明), aged 70, was appointed as a Director on 17 January 2017 and was designated as an executive Director on 18 January 2017. He is responsible for overseeing the daily operations of the Group's production facilities in the PRC. He joined the Group in the late 1970s upon completion of his form five education in Hong Kong and has over 43 years of experience in the printing industry.

Pursuant to the existing service agreement entered into between Mr. Chan Chi Ming and the Company on 17 January 2017, he is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. For the year ended 30 June 2026, he received a Director remuneration amounted to approximately HK\$1.5 million. His emoluments are determined with reference to his duties, responsibilities, experience, performance, the Group's results and/or prevailing market conditions. Save as disclosed above, Mr. Chan Chi Ming has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As far as the Directors are aware, Mr. Chan Chi Ming is the brother-in-law of Mr. Peter Chan, brother-in-law of Mr. Desmond Chan and uncle of Mr. Kenneth Chan. Saved as the above, he does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chan Chi Ming held beneficially 360,000,000 Shares, representing approximately 75% of the issued share capital of the Company.

Save as disclosed above, Mr. Chan Chi Ming was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware, there is no information of Mr. Chan Chi Ming to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chan Chi Ming that need to be brought to the attention of the Shareholder.

Non-executive Director

Mr. Chan Peter Tit Sang (陳鐵生), aged 82, was appointed as a director on 17 January 2017 and was designated as the chairman and executive director on 18 January 2017. Mr. Peter Chan is the father of Mr. Kenneth Chan, elder brother of Mr. Desmond Chan and brother-in-law of Mr. Chan Chi Ming. Prior to his redesignation as a non-executive Director on 1 July 2026, Mr. Peter Chan was responsible for managing the overall operations and business strategic planning of the Group. Mr. Peter Chan founded our Group in the late 1970s and has over 44 years of experience in the printing industry. Mr. Peter Chan has completed form five education.

Mr. Peter Chan is appointed as the honorary chairman of the Company and is re-designated as a non-executive Director on 1 July 2026, in recognition of his valuable contributions to the Group as the Chairman over the years. For the year ended 30 June 2026, he received a Director remuneration amounted to approximately HK\$8.9 million.

Mr. Peter Chan has entered into a non-executive director service agreement with the Company commencing from 1 July 2026 for a term of three years. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Under the terms of his letter of appointment with the Company, Mr. Peter Chan is entitled to a Director's fee of HK\$120,000 per year. The Director's fee and any other components of the Director's remuneration package will be reviewed in each financial year of the Company with reference to his duties, responsibilities, experience, performance, the Group's results and/or prevailing market conditions.

Save as disclosed above, Mr. Peter Chan has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As far as the Directors are aware, Mr. Peter Chan is the father of Mr. Kenneth Chan, elder brother of Mr. Desmond Chan and brother-in-law of Mr. Chan Chi Ming. Saved as the above, he does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Peter Chan held beneficially 360,000,000 Shares, representing approximately 75% of the issued share capital of the Company.

Save as disclosed above, Mr. Peter Chan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware, there is no information of Mr. Peter Chan to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Peter Chan that need to be brought to the attention of the Shareholder.

Independent non-executive Director

Mr. Ann Yu Chiu Andy (安宇昭), aged 47, was appointed as an independent non-executive director on 1 July 2026. He is a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Investment Committee of the Company. Mr. Ann is a distinguished entrepreneur and technology innovator, renowned for his significant contributions to the digital and innovation sectors in Hong Kong and beyond. As the founder and CEO of NDN Group (HK) Limited since January 2002, Mr. Ann has been at the forefront of advancements in mobile advertisement networks, social networking, digital out-of-home advertising, big data analytics, blockchain, and AI technologies.

His entrepreneurial journey began in 2003 with the founding of Y5 Hot Media Solutions Limited, which revolutionized Hong Kong's communication and media infrastructure through innovative Wifi and Digital Media Network solutions. Following this, he established HOTMOB Limited in 2007, a company specializing in mobile marketing and data services, further solidifying his role as a leader in digital innovation. Mr. Ann's foresight and ability to harness technology for commercial success continued with the co-founding of Social Media Broadcasts (SMB) Limited in 2010, where he developed Klarity, a product later acquired by Meltwater News HK Limited. He also founded Darizi Limited, a prestigious wedding and lifestyle media brand in Hong Kong and China, and co-founded GoImpact Capital Partners Limited, a pioneering ESG learning platform in Southeast Asia. In the Insurtech space, Mr. Ann has made significant strides as the cofounder of YAS Digital Limited, offering innovative on-demand and embedded insurance solutions. His investment firm, NDN2 Limited, has further diversified his portfolio with investments in numerous promising startups.

Beyond his business endeavors, Mr. Ann is deeply committed to nurturing the next generation of entrepreneurs and giving back to the community. He actively mentors young entrepreneurs through various platforms, including the Founders Institute and CoCoon. He is also a respected guest lecturer at several prestigious universities in Hong Kong and a founding member of TEDxWanChai, focusing on inspirational talks in NGOs, social enterprise, and philanthropy. Mr. Ann's efforts and achievements have earned him numerous accolades, including the Young Entrepreneur award from DHL and SCMP in 2008 and the Entrepreneur Organisation EO Piaget award in 2013. His influence and contributions were further recognized when he was featured in the Gafencu Power 300 list in 2022.

Educationally, Mr. Ann is an alumnus of the University of British Columbia, Canada, where he obtained his degree in Bachelor of Arts (Psychology & Economics) in May 2001. He furthered his education with an executive master's in Business Administration from the Chinese University of Hong Kong in December 2009. Mr. Ann's blend of entrepreneurial spirit, technological expertise, and commitment to social betterment continues to shape the landscape of digital innovation and community development, making him a pivotal figure in the technology sector.

Mr. Ann is currently an independent non-executive director of Hong Kong Technology Venture Company Limited (stock code: 1137).

Mr. Ann has entered into a letter of appointment with the Company commencing from 1 July 2026 for a term of three years. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Under the terms of his letter of appointment with the Company, Mr. Ann is entitled to a Director's fee of HK\$190,800 per year, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on his qualifications, experience and the prevailing market conditions.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Ann (i) has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) is not interested in any Shares within the meaning of Part XV of the SFO.

The Company's Nomination Committee identifies suitably qualified candidates for appointment to the Board having regard to the Company's Nomination Policy and Board Diversity Policy, assesses the independence of candidates for appointment as independent non-executive Directors and makes recommendations to the Board. In considering the re-election of a retiring Director, the Nomination Committee reviews the Director against those policies and, in the case of an independent non-executive Director, assesses the Director's independence before making a recommendation to the Board.

In considering Mr. Ann's proposed re-election at the AGM, the Nomination Committee has reviewed his qualifications, experience, integrity, ability to contribute to the Board and commitment in respect of available time, having regard to the Nomination Policy and Board Diversity Policy, and has recommended his re-election to the Board. The Board has considered that recommendation and recommends his re-election as an independent non-executive Director.

Mr. Ann confirmed that he satisfied all the independence criteria set out in Rule 3.13(1) to (8) of the Listing Rules, had no past or present financial or other interest in the business of the Group or any connection with any core connected person of the Company, and that there were no other factors that might affect his independence.

The Board considers that Mr. Ann's entrepreneurial and management experience, and his knowledge of digital media, big data analytics, blockchain, artificial intelligence and insurtech, will bring additional perspectives to the Board and support its oversight of the Group's technology-led development, innovation and investment strategy. His experience in ESG-related initiatives is also relevant to the Group's sustainability priorities. His educational background, cross-sector professional experience, technology expertise and relatively short tenure with the Company complement the existing Board's experience and contribute to diversity in skills, knowledge, experience, educational background, age and length of service. Having considered his other appointments, including his independent non-executive directorship of Hong Kong Technology Venture Company Limited, and his time commitment to the Company, the Board considers that he is able to devote sufficient time and attention to his responsibilities. Accordingly, the Board considers that his re-election is in the interests of the Company and the Shareholders as a whole.

Save as disclosed above, there is no information concerning Mr. Ann required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

Details of the Proposed Amendments to the Existing M&A are set out as follows (as indicated by the marked-up amendments):

THE COMPANIES ACT (AS REVISED)
EXEMPTED COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND
RESTATED MEMORANDUM OF ASSOCIATION

OF

SUN HING PRINTING HOLDINGS LIMITED

新興印刷控股有限公司

(Company)

(adopted by a Special Resolution passed on ~~25 November 2022~~[●])

...

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THE COMPANIES ACT (AS REVISED)
EXEMPTED COMPANY LIMITED BY SHARES

SECOND-THIRD AMENDED AND
RESTATED ARTICLES OF ASSOCIATION

OF

SUN HING PRINTING HOLDINGS LIMITED

新興印刷控股有限公司

(Company)

(adopted by a Special Resolution passed on 25 November
2022[●])

1 ...

- (b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:

actionable corporate communication: has the meaning ascribed to it under the Listing Rules;

address: shall have the ordinary meaning given to it and, ~~for the purpose of these Articles, includes an electronic shall include any facsimile number, electronic number or address unless the Act or the Listing Rules requires a postal address or website used for the purposes of any communication pursuant to these Articles;~~

...

approved securities registrar: has the meaning given to it under section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance;

...

ASR Code: means the Code of Conduct for Approved Securities Registrars issued by the SFC, as amended from time to time;

ASR Operating Rules: means the operating rules (by whatever name called) of the Company's approved securities registrar for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to Shares or for sending and receiving authenticated messages;

ASR Rules: means the Securities and Futures (Approved Securities Registrars) Rules, Chapter 571AT of the laws of Hong Kong, as amended from time to time;

...

authenticated message: has the meaning ascribed to it under Rule 15 of the USM Rules;

...

certificated form: has the description given to it under section 1AB of Part 1 of Schedule 1 to the Securities and Futures Ordinance;

...

corporate communication: has the meaning given to it under the Listing Rules;

...

dematerialisation: means conversion from certificated form to uncertificated form (and **dematerialise** is to be construed accordingly);

dematerialisation request: has the meaning given to it under rule 2(1) of the USM Rules;

...

HKSCC: means Hong Kong Securities Clearing Company Limited;

Hong Kong Branch Register: means the branch register of members of the Company that is kept in Hong Kong;

...

in the process of delisting: has the meaning given to it under rule 2(2) of the USM Rules;

...

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

...

participating securities: has the meaning ascribed to it under rule 2(1) of the USM Rules;

participation date: has the meaning ascribed to it in Article 21A;

prescribed securities: has the meaning ascribed to it under section 101AA of the Securities and Futures Ordinance;

Register: means the principal register and any branch register of Shareholders (including the Hong Kong Branch Register, if any) of the Company to be maintained at such place within or outside the Cayman Islands or in electronic form as the Board shall determine from time to time;

...

rematerialisation: means conversion from uncertificated form to certificated form (and **rematerialise** is to be construed accordingly);

...

Securities and Futures Ordinance: means the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong, as amended from time to time;

...

SFC: means the Securities and Futures Commission of Hong Kong;

...

specified request: has the meaning given to it under rule 2(1) of the USM Rules;

...

system-member: has the meaning given to it under rule 2(1) of the USM Rules;

...

uncertificated form: has the description given to it under section 1AB of Part 1 of Schedule 1 to the Securities and Futures Ordinance;

UNSRT system: has the meaning given to it under section 101AAB of the Securities and Futures Ordinance;

USM Regime: means the uncertificated securities market regime;

USM Rules: means the Securities and Futures (Uncertificated Securities Market) Rules, Chapter 571AS of the laws of Hong Kong, as amended from time to time.

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

...

- (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re- enactment thereof for the time being in force;
- (v) Section 8 and Section 19 of the Electronic Transactions Act (2003 Revision) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent they impose obligations or requirements in addition to those set out in these Articles;
- (vi) 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, specified request and authenticated message), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including electronic writing or display (such as digital documents, electronic communications, specified requests or authenticated messages), provided that both the mode of service of the relevant document or Notice and the member's election comply with all applicable statutes, rules and regulations;

- (vii) references to a document (including, without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method, and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (viii) references to a meeting shall mean a meeting convened and held in any manner permitted by these Articles, 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 Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (ix) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (x) any reference to the term “place” within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt or payment of monies, whether by the Company or by members, shall not preclude the use of electronic means for such delivery 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. Where the term “place” is out of context, unnecessary or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and
- (xi) unless the context otherwise requires, any reference to “print”, “printed”, “printed copy” and “printing” shall be deemed to include electronic versions or electronic copies.

...

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

- 5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of at least $\frac{3}{4}$ of the voting rights of the issued Shares of that class, or with the approval of a resolution passed by at least $\frac{3}{4}$ of the votes cast by the holders of the Shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply *mutatis mutandis*, but so that the necessary quorum shall be two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy at least one-third of the issued Shares (excluding any treasury Shares) of that class, that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

...

- (c) The special rights conferred upon the holders of any Shares or class of Shares shall not, unless otherwise expressly provided in the rights attaching to the terms of issue of such Shares be deemed to be altered by the creation or issue of further Shares ranking *pari passu* therewith. For the avoidance of doubt, Shares do not constitute a separate class solely by virtue of being in certificated form or uncertificated form.

...

15 ...

- (d) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) (if issued) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.

**REGISTER OF SHAREHOLDERS AND SHARES IN CERTIFICATED FORM AND
UNCERTIFICATED FORM ~~CERTIFICATES~~**

...

17 ...

- (b) Subject to Article 17A and the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong. The principal register of Shareholders and the branch register(s) of Shareholders may be maintained in electronic form and may reflect holdings in both certificated and uncertificated forms, provided that they must be readily retrievable and capable of being printed or exported, and shall together be treated as the Register for the purposes of these Articles.
- (c) ~~During~~ Subject to Article 17A, during the Relevant Period (except when the Register is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

...

17A This Article applies to the Shares for so long as they are prescribed securities and in respect of that portion of the Hong Kong Branch Register relating to such shares:

- (a) the Company shall keep a Hong Kong Branch Register in accordance with the USM Rules, and include in it such matters as are required by those rules to be included in it;
- (b) where any Share is issued in uncertificated form, or is dematerialised: (i) the Share will be recorded in the Hong Kong Branch Register as being in uncertificated form and (ii) such record will not be amended or removed except in accordance with the USM Rules;
- (c) entries in the Hong Kong Branch Register will have such evidential value and other effect as provided in the USM Rules;
- (d) changes to any entry in the Hong Kong Branch Register relating to the holder of a Share will be notified to the holder in accordance with the USM Rules and the ASR Code; and
- (e) a person may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the Hong Kong Branch Register.

- 18 (a) Subject to Articles 21A, 21B and 47A, every ~~Every~~ person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act or the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
- (b) Subject to Articles 21A and 21B, The ~~the~~ Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to all holders of Shares appearing on the Register in replacement of old definitive certificates issued to such holders. The Board may resolve whether or not to require the return of the old certificates (if issued) as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates (if issued), the same shall be deemed to have been cancelled and of no further effect for all purposes.
- 19 Subject to Articles 21A and 21B, Every ~~every~~ certificate for Shares, warrants or debentures or representing any other form of securities of the Company, if issued, shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.

- 20 Subject to Articles 21A and 21B, (a) ~~Every every~~ share certificate, ~~hereafter if~~ issued, shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe; and (b) a share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words “restricted voting” or “limited voting” or “non- voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.

...

21A This Article applies to the Shares for so long as they are participating securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules:

- (a) with effect from (and including) the day on which the Shares become participating securities (the **participation date**), no certificate will be issued in respect of any such Shares;
- (b) for the avoidance of doubt, paragraph (a) above applies (without limitation) in the following circumstances:
 - (i) following any issue, allotment, transfer, transmission, consolidation or subdivision of the Shares, if the issue, allotment, transfer, transmission, consolidation or subdivision is registered in the Hong Kong Branch Register on or after the participation date; or
 - (ii) where, for whatever reason, the holder of a Share requests to replace an existing certificate and the replacement certificate is not issued before the participation date;
- (c) nothing in this Article affects the validity of any share certificate issued by the Company prior to the participation date, and not cancelled;
- (d) any Share issued on or after the participation date will be issued in uncertificated form and no certificate will be issued in respect of it;
- (e) (i) with effect from (and including) the participation date, Shares which are in certificated form may be dematerialised in accordance with the USM Rules; and (ii) a reasonable dematerialisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company’s 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;

(f) if a certificate issued in respect of a Shareholder's Shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the participation date, (i) the Shareholder is not entitled to be issued with a replacement certificate in respect of the same Shares; and (ii) subject to paragraph (g) below, the Shares may instead be dematerialised in accordance with the USM Rules; and

(g) Shares of a Shareholder that are covered by a certificate that is defaced, damaged, lost or destroyed may not be dematerialised unless the Shareholder has complied with the conditions as to evidence, indemnity and payment of a reasonable fee the Board decides.

21B This Article applies to the Shares if they are participating securities: (a) Shares which are in uncertificated form may be rematerialised in accordance with the USM Rules; (b) as soon as reasonably practicable after any rematerialisation, the Company must issue, free of charge, to each Shareholder whose Shares are rematerialised, such number of certificates in respect of those Shares as is required under the USM Rules; and (c) if more than one person holds a Share, only one certificate may be issued in respect of it.

22 Subject to Articles 21A and 21B, (a) If-if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or prescribed by the ASR Code, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate; and (b) inIn the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

...

TRANSFER OF SHARES

- 39 Subject to the Companies Act and these Articles (including but not limited to Article 47A), all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
- 40 Subject to Article 47A, ~~The~~ the instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.
- ...
- 42 Subject to Article 47B, (a) Fully fully paid Shares shall be free from any restriction with respect to the right of the holder thereof to transfer such Shares (except when permitted by the HK Stock Exchange) and shall also be free from all liens; (b) the ~~The~~ Board however, may, in its absolute discretion, refuse to register a transfer of any Share which is not fully paid to a person of whom it does not approve or any Share issued under any share option scheme upon which a restriction on transfer imposed thereby still subsists, and it may also refuse to register a transfer of any Share (whether fully paid up or not) to more than four joint holders or a transfer of any Shares (not being a fully paid up Share) on which the Company has a lien; and (c) the ~~The~~ Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.
- 43 Subject to Article 47B, ~~The~~ the Board may also decline to recognise any instrument of transfer unless:
- (a) a fee of such maximum as the HK Stock Exchange or the ASR Code may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) has been paid to the Company;

- (b) the instrument of transfer (if applicable) is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied, if applicable, by the certificate of the Shares to which it relates, 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);

...

- 44 Subject to Article 47B, The the Board may refuse to register a transfer of any Share to an infant or to a person of unsound mind or under other legal disability.
- 45 Subject to Article 47B, If if the Board shall refuse to register a transfer of any Share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.
- 46 Subject to Articles 21A, 21B and 47A, (a) Upon upon every transfer of Shares, the certificate in respect thereof, if one has been issued, held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall be issued to him as provided in Article 18; and (b) the The Company shall retain the instrument of transfer.
- 47 The registration of transfers may be suspended when the Register is closed in accordance with Article 17(d). For so long as the Shares are participating securities, this Article applies subject to the USM Rules.
- 47A This Article applies to the Shares for so long as they are prescribed securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules:
- (a) with effect from (and including) the participation date, they may be transferred as follows: (i) if the Shares are held by the transferor in certificated form, by means of an instrument of transfer that complies with Articles 39 and 40 and the USM Rules; and (ii) if the Shares are held by the transferor in uncertificated form, by means of a specified request from the transferor and transferee that complies with the USM Rules;
- (b) notwithstanding paragraph (a)(ii) above, Shares in the Company held by the transferor in uncertificated form may be transferred by means of an instrument of transfer if the Board is satisfied that it is not reasonably practicable to transfer them by means of a specified request; and

- (c) 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.
- 47B (1) Without prejudice to Article 42, the Board may refuse to register the transfer of a Share:
- (a) if the Share is in certificated form, and a specified request is sent;
- (b) if the Share is in uncertificated form, and: (i) the specified request is not sent in accordance with the ASR Operating Rules; or (ii) subject to Article 47A(b), an instrument of transfer is lodged;
- (c) if the Board is entitled to do so by virtue of Article 47C; or
- (d) on any other ground provided under the USM Rules.
- (2) Where Article 47A 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.
- 47C This Article applies to the Shares for so long as they are participating securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules. The Board may refuse to register the transfer or transmission of a Share if:
- (a) the Share is in certificated form and a dematerialisation request in respect of that Share and any other Share covered by the same certificate as that Share: (i) is not received or (ii) is refused under the USM Rules;
- (b) the Share is in uncertificated form as a result of the Company having initiated its dematerialisation, and the dematerialisation fee payable in respect of the dematerialisation remains unpaid; or
- (c) the transferor, transferee or transmittee, as applicable, of the Share is not a system-member of the UNSRT system operated by the Company's approved securities registrar.

TRANSMISSION OF SHARES

...

- 50 If the person becoming entitled to a Share pursuant to Article 49 shall elect to be registered himself as the holder of such Share, he shall deliver or send to the Company a notice in writing signed by him, at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such Share to his nominee or (if Article 47A applies and so permits) send a specified request in respect of it. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of Shares shall be applicable to ~~any such notice or transfer as aforesaid as if the death, bankruptcy or winding up of the Shareholder had not occurred and the notice or transfer were a transfer executed by such Shareholder.~~ the transfer under this Article, as if the transmission had not occurred and the transfer were a transfer made by the holder of the Share before the transmission.

...

FORFEITURE OF SHARES

...

- 57 A certificate in writing that the declarant is a Director or the Secretary, and that a Share has been duly forfeited or surrendered on a date stated in the certificate, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. The Company may receive the consideration, if any, given for the Share on any re-allotment, sale or disposition thereof and may execute a transfer of the Share or (if Article 47A applies and so permits) send a specified request in favour of the person to whom the Share is re-allotted, sold or disposed of and such person shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the subscription or purchase money, (if any), nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, re-allotment, sale or disposal of such Share.

...

- 61 ...
- (b) In the event of a forfeiture of Shares the Shareholder shall be bound to deliver and shall forthwith deliver to the Company ~~the any~~ certificate or certificates held by him for the Shares so forfeited and in any event the certificates representing Shares so forfeited shall be void and of no further effect.

GENERAL MEETINGS

- 62 At all times during the Relevant Period, the Company shall ~~in~~for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. The annual general meeting shall be held within six months after the end of the Company's financial year (unless a longer period would not infringe any of the relevant Listing Rules, if any) in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

...

- 64 The Board may, whenever it thinks fit, convene an extraordinary general meeting. Any one or more Shareholders holding, at the date of deposit of the requisition, in aggregate at least one tenth of the voting rights (on a one vote per share basis) in the share capital (excluding any treasury Shares) of the Company may also make a requisition to convene an extraordinary general meeting and add resolutions to the meeting agenda. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

...

PROCEEDINGS AT GENERAL MEETINGS

- 67 All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:

...

- (vi) the granting of any mandate or authority to the Board to offer, allot, grant options over, or otherwise dispose of the unissued Shares representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital (excluding treasury shares) and the number of any securities repurchased pursuant to paragraph (vii) of this Article; and

...

VOTES OF SHAREHOLDERS

- 79 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. Votes of a general meeting (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.

...

APPOINTMENT OF PROXY AND CORPORATE REPRESENTATIVE

- 85 Any Shareholder (including a corporation) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of such Shareholder. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy or representative to represent him and vote on his behalf at a general meeting of the Company or at a class meeting, provided that the number of proxies appointed by a Shareholder who is an individual may not in any event exceed two. A proxy or representative need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy or representative shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting.

...

- 87 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The written instrument appointing a proxy (and any written notice seeking to revoke such appointment) may also be, subject to any limitations imposed by the Company's approved securities registrar, sent by means of an authenticated message (as defined in Article 186C) that is attributable and addressed as described in Article 186B.

...

GENERAL MANAGEMENT AND USE OF THE SEAL

147 ...

- (b) Every instrument to which a Seal shall be affixed shall be signed Use of Seal autographically by one Director and the Secretary, or by two Directors, or by any person or persons (including a Director and/or the Secretary) appointed by the Board for the purpose, provided that as regards any certificates for Shares or Debentures or other securities of the Company, the Board may, subject to Articles 21A and 21B, by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature other than autographic or may be printed thereon as specified in such resolution or that such certificates need not be signed by any person.
- (c) The Company may have a Securities Seal for use for sealing certificates for ~~shares~~ Shares or other securities issued by the Company and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. The Board may by resolution determine that the affixation of Securities Seal on certificates for ~~shares~~ Shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the Securities Seal on such certificates, subject to Articles 21A and 21B.

...

DIVIDENDS AND RESERVES

...

- 159 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~~ Shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, and may ~~fix the value for distribution of such specific assets, or any part thereof, and may~~ determine that cash payments shall be made to any Shareholders upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may authorise any person to sign any requisite instruments of

transfer and other documents or, if applicable, send a specified request, on behalf of all Shareholders interested in the Dividend and such instrument, request and document shall be effective. ~~The Board may further authorise any person to enter into on behalf of all Shareholders having an interest in any agreement with the Company or other(s) providing for such Dividend and matters in connection therewith and any such agreement made under such authority shall be effective.~~ The Board may resolve that no such assets shall be made available or made to Shareholders with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable or the legality or practicality of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Shareholder concerned and in any such event the only entitlement of the Shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of exercise by the Board of its discretion under this Article shall not be, and shall be deemed not to be, a separate class of Shareholders for any purposes whatsoever.

...

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

...

168A To the extent necessary, the Board may make arrangements to calculate a Shareholder's rights separately in respect of the portion of Shares held by the Shareholder in certificated form and the portion held in uncertificated form where it is impracticable to do otherwise.

...

NOTICES

180 ...

- (b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally, by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on the Company's website ~~and notifying the Shareholder concerned that it has been so published.~~

...

- 182 Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on the Company's website shall be deemed to have been served or delivered on the day it was so published.

183 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, ~~mental~~ mental disorder, bankruptcy or winding up had not occurred.

...

186A Subject to any limitations imposed by the Company's approved securities registrar:

(a) anything sent or supplied by the Company to any holder or transferee of Shares; and

(b) anything sent or supplied by any holder or transferee of Shares to the Company,

may be sent or supplied by means of an authenticated message.

186B The provisions of the USM Rules relating to the effect of an authenticated message apply if, in accordance with the USM Rules: (a) the message is attributable to the person sending or supplying it; and (b) the person receiving the message is the addressee of the message.

186C For the purposes of Articles 186A and 186B, "authenticated message" has the meaning given to it under the USM Rules except that such message may relate to all Shares that are prescribed securities, and not only those that are participating securities.

...

UNTRACEABLE SHAREHOLDERS

192 The Company may exercise the power to cease payment by electronic means or sending cheques for Dividend entitlements or Dividend warrants by post if such payment by electronic means is unsuccessful or rejected on two consecutive occasions or such cheques or warrants remain uncashed on two consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.

193 ...

- (b) To give effect to any such sale the Board may authorise any person to transfer the said Shares and the instrument of transfer signed or otherwise executed or (if Article 47A applies and so permits) a specified request sent by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such proceeds it shall become indebted to the former Shareholder for an amount equal to such net proceeds. Notwithstanding any entries made by the Company in any of its books or otherwise howsoever, no trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Shareholder holding the Shares sold is dead, bankrupt, wound up or otherwise under any legal disability or incapacity.

...

UNCERTIFICATED SECURITIES MARKET REGIME

- 197 Unless otherwise required under applicable law of the Cayman Islands, if any provision of these Articles conflicts or is inconsistent with any provision of the USM 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.
- 198 If these Articles are silent in respect of any matter provided for under any provision of the USM 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 Articles.
- 199 For the purposes of Articles 197 and 198, the provisions of the USM Regime refer to all laws, rules or regulations governing the evidencing, transfer, dematerialisation, rematerialisation or registration of prescribed securities, and include the following: (a) the Securities and Futures Ordinance; (b) any rules made under the Securities and Futures Ordinance, including the USM Rules and the ASR Rules; (c) the ASR Code; (d) any rules made by the HK Stock Exchange pursuant to section 23 of the Securities and Futures Ordinance, including the Listing Rules; (e) 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 (f) the ASR Operating Rules.



SUN HING PRINTING HOLDINGS LIMITED

新興印刷控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1975)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Sun Hing Printing Holdings Limited (the “**Company**”) will be held at 17/F, Bonham Majoris, 40-44 Bonham Strand, Sheung Wan, Hong Kong on Thursday, 26 November 2026 at 10:00 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements, the report of the Directors and the independent auditor’s report of the Company for the year ended 30 June 2026.
2. To declare a final dividend for the year ended 30 June 2026.
3. To re-elect Mr. Chan Kenneth Chi Kin as an executive director of the Company.
4. To re-elect Mr. Chan Chi Ming as an executive director of the Company.
5. To re-elect Mr. Chan Peter Tit Sang as a non-executive director of the Company.
6. To re-elect Mr. Ann Yu Chiu Andy as an independent non-executive director of the Company.
7. To authorise the board of directors of the Company to fix the respective Directors’ remuneration.
8. To re-appoint Ernst & Young as the auditor of the Company and to authorise the board of directors to fix auditor’s remuneration.

NOTICE OF AGM

9. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares (excluding any treasury shares, if any) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding treasury shares) of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF AGM

- (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 revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.

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

10. **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares (excluding any treasury shares, if any) of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares (excluding treasury shares) of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF AGM

- (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 revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws.”
11. “**THAT** conditional upon the passing of the resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 10 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding any treasury shares, if any) of the Company as at the date of passing of this resolution.”

AS SPECIAL RESOLUTION

12. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the second amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”), the details of which are set out in Appendix III to the circular of the Company dated 23 October 2026, be and are hereby approved;

NOTICE OF AGM

- (b) the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (the “**New M&A**”), a copy of which have been produced to this meeting and marked “A” and initialled by the chairman of the meeting for identification purposes, be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing M&A with immediate effect; and
- (c) any Director or company secretary or registered office provider of the Company be and is hereby authorised severally to do all such acts, deeds and things and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

For and on behalf of the Board
Sun Hing Printing Holdings Limited
Mr. Chan Kenneth Chi Kin
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 October 2026

Notes:

1. All resolutions at the AGM will 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 pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF AGM

4. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Monday, 23 November 2026 to Thursday, 26 November 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Service Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 November 2026. The record date for the attending and voting at the meeting is Thursday, 26 November 2026.
5. For determining the entitlement to the proposed final dividend for the year ended 30 June 2026 (subject to approval by the shareholders of the Company at the AGM), the Register of Members of the Company will be closed from Wednesday, 2 December 2026 to Thursday, 3 December 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for the purpose of determining the eligibility of the proposed final dividend is Thursday, 3 December 2026. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Service Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 1 December 2026.
6. A circular containing further details concerning items 3, 4, 5, 6, 8, 9, 10, 11 and 12 set out in the above notice will be sent to all Shareholders of the Company and published on the Hong Kong Exchanges and Clearing Limited website together with the 2025/2026 Annual Report.
7. References to time and dates in this notice are to Hong Kong time and dates.