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DYNAMIC HOLDINGS LIMITED
達力集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 29)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Dynamic Holdings Limited (the "**Company**") will be held at Monaco Room, Basement 1, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 11 December 2026 at 3:00 p.m. (the "**Annual General Meeting**") for the purpose of transacting the following business:

As ordinary business:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the "**Directors**") of the Company and the independent auditor for the year ended 30 June 2026.

2. To declared a final dividend for the year ended 30 June 2026.

3. To re-elect Directors and fix their remuneration.

4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the board of Directors (the "**Board**") to fix its remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. "**THAT**:

   a. subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") as amended from time to time, be and is hereby generally and unconditionally approved;

   b. the aggregate nominal amount of shares of the Company (the "**Shares**") which the Company is authorised to purchase pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of

the issued share capital of the Company (excluding Treasury Shares if any) at the date of passing this resolution, and the said approval shall be limited accordingly; and

c. for the purpose of this resolution, 'Relevant Period' means the period from the passing of this resolution until whichever is the earlier of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's Bye-Laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting."

6. "**THAT**:

a. subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or grant Shares (including any sale or transfer of Treasury Shares out of treasury) or securities convertible into such shares, options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements or options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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

c. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) above, otherwise than pursuant to (i) the exercise of any options granted under any share option scheme adopted by the Company or (ii) a Rights Issue (as defined hereunder) or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the issued share capital of the Company at the date of passing this resolution (excluding Treasury Shares if any) and the said approval shall be limited accordingly; and

d. for the purpose of this resolution, 'Relevant Period' means the period from the passing of this resolution until whichever is the earlier of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company's Bye-Laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members of the Company in general meeting.

'Rights Issue' means an offer of Shares or issue of options, warrants, or other securities of the Company giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (subject to all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong)."

7. "**THAT** the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with any additional Shares (including any sale or transfer of Treasury Shares out of treasury) pursuant to ordinary resolution 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution (excluding Treasury Shares if any)."

And as special business, to consider and, if thought fit, to pass with or without modification the following resolution as special resolution:

SPECIAL RESOLUTION

8. "(i) **THAT** the current bye-laws of the Company be and are hereby amended in the following manner:

(A) Bye-Law 1

– By deleting the existing Bye-Law 1 in its entirety and replacing it with the following:

"1. The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:–

"**address**" shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Bye-Laws.

"**appointed newspaper**" shall have the meaning as defined in the Companies Act.

"**approved securities registrar**" shall have the same meaning as defined in the Listing Rules.

"**ASR Code**" shall mean the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time.

"**Auditors**" shall mean the persons for the time being performing the duties of that office.

"**authenticated message**" shall have the meaning given to it in the USM Rules.

"**Bermuda**" shall mean the Islands of Bermuda.

"**Board**" shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present voting at a meeting of the Directors.

"**these Bye-Laws**" shall mean these Bye-Laws in their present form and all supplementary, amended or substituted Bye-Laws for the time being in force.

"**call**" shall include any instalment of a call.

"**capital**" shall mean the share capital from time to time of the Company.

"**Central Clearing and Settlement System**" means the Central Clearing and Settlement System operated by HKSCC.

"**Certificated**" in relation to a share or other security of the Company, means that such share or security is recorded in the Register as being held not in Uncertificated form.

"**the Chairman**" shall mean the Chairman presiding at any meeting of members or of the Board.

"**clear days**" means in relation to the period of notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"**Clearing House**" means a recognised clearing house as defined in Part I of Schedule 1 to the Securities and Futures Ordinance or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.

"**close associates**" means in relation to any Director, shall have the same meaning defined in the Listing Rules, except that for purposes of Bye-Law 98 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meanings as that ascribed to "associate" in the Listing Rules.

"**the Company**" shall mean DYNAMIC HOLDINGS LIMITED incorporated in Bermuda on the 31st January 1992.

"**the Companies Act**" shall mean the Companies Act 1981 of Bermuda as may from time to time be amended.

"**corporate representative**" means any person appointed to act in that capacity pursuant to Bye-Laws 87(A) or 87(B).

"**dematerialisation**" means conversion from Certificated form to Uncertificated form (and dematerialise is to be construed accordingly).

"**Designated Stock Exchange**" means a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing.

"**Director**" means a director of the Company.

"**dividend**" shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context.

"**electronic**" shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time.

"**electronic facilities**" shall include, without limitation, website address, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

"**electronic meeting**" shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.

"**Electronic System**" means any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to the UNSRT System and any other clearing or settlement system.

"**full financial statements**" shall mean the financial statements that are required under section 87(1) of the Companies Act as may be amended from time to time.

"**Head Office**" shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company.

"**HK Stock Exchange**" means The Stock Exchange of Hong Kong Limited.

"**HK$**" shall mean Hong Kong dollars or other lawful currency of Hong Kong.

"**HKSCC**" means the Hong Kong Securities Clearing Company Limited.

"**hybrid meeting**" shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.

"**Listing Rules**" shall mean the Rules Governing the Listing of Securities on the HK Stock Exchange, as may be amended from time to time.

"**Meeting Location**" has the meaning given to it in Bye-Law 75A(A).

"**month**" shall mean a calendar month.

"**Newspapers**", in relation to any newspaper circulating in the Relevant Territory, shall mean in English one leading English language daily newspaper and in Chinese one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the stock exchange in the Relevant Territory.

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

"**paid up**" shall mean paid up or credited as paid up.

"**participating securities**" shall have the meaning given to it in the USM Rules.

"**physical meeting**" shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

"**prescribed securities**" shall have the meaning given to it in the Securities and Futures Ordinance.

"**Principal Meeting Place**" shall have the meaning given to it in Bye-Law 63.

"**Register**" shall mean the principal register of members and where applicable, any branch register of members including any branch register maintained in Hong Kong, to be kept pursuant to the provisions of the Statutes, and it shall include, where relevant, the register of holders as defined in the USM Rules.

"**Registered Office**" shall mean the registered office of the Company for the time being.

"**Registration Office**" shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders in respect or that class of share capital and where (except in cases where the Directors otherwise agree) transfers of other documents of title for such class of share capital are to be lodged for registration and are to be registered.

"**Relevant Period**" shall mean the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange (or such other stock exchange on which the issued ordinary share capital of the Company is listed) to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed).

"**Relevant Territory**" shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory.

"**rematerialisation**" shall mean conversion from Uncertificated form to Certificated form (and rematerialise is to be construed accordingly).

"**Seal**" shall mean any one or more common seals, if any, from time to time of the Company for use in Bermuda or in any place outside Bermuda.

"**Secretary**" shall mean the person or corporation for the time being performing the duties of that office.

"**Securities and Futures Ordinance**" shall mean the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time.

"**Securities Seal**" shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words "Securities Seal".

"**SFC**" means the Securities and Futures Commission of Hong Kong.

"**share**" shall mean a share in the capital of the Company.

"**shareholder**" or "**member**" shall mean the duly registered holder from time to time of the shares in the capital of the Company.

"**specified request**" shall have the meaning given to it in the USM Rules.

"**Statutes**" shall mean the Companies Act, the Electronic Transactions Act 1999 of Bermuda, and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, its memorandum of association and/or these Bye-Laws.

"**summarised financial statements**" shall have the meaning ascribed to them in section 87A(3) of the Companies Act as may be amended from time to time.

"**system-member**" shall have the meaning given to it in the USM Rules.

"**Transfer Office**" shall mean the place where the principal register of members is situated for the time being.

"**treasury shares**" shall mean shares repurchased and held by the Company in treasury as authorised by the Companies Act.

"**Uncertificated**" in relation to a share or other security of the Company, means that such share or security is recorded in the Register as being held in uncertificated form, through the Electronic System, any other electronic system or clearing house and no certificate shall be issued in respect thereof.

"**UNSRT System**" shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument; and facilitates supplementary and incidental matters.

"**USM Rules**" shall mean the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS of the Laws of Hong Kong), as amended from time to time.

"**writing**" or "**printing**" shall, unless the contrary intention appears, be construed as including writing, printing, lithography, photography, typewriting and every other mode 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 or authenticated message), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic writing or display, provided that both the mode of service of the relevant document or notice and the member's election complies with all applicable Statutes, rules and regulations.

The expressions "**debenture**" and "**debenture holder**" shall respectively include "**debenture stock**" and "**debenture stockholder**".

The expressions "**holding company**" and "**subsidiary**" shall have the meanings ascribed to them by the Companies Act.

Subject as aforesaid, any words or expressions defined in the Companies Act (except and statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that "company" shall where the context permits include any company incorporated in Bermuda or elsewhere.

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.

Special Resolution	A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting in accordance with these Bye-Laws and of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
Extraordinary Resolution	A resolution shall be an Extraordinary Resolution when it has been passed by at least two-thirds of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy or at a general meeting held in accordance with these Bye-Laws.
Ordinary Resolution	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such members as, being entitled so to do, vote in person or, where a corporate representative is allowed, by a duly authorised corporate representative or, where proxies are allowed, by proxy or at a general meeting held in accordance with these Bye-Laws. An Extraordinary Resolution and a Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.

References to a document being executed include references to it being executed under hand or under seal or by electronic signature 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 a physical substance or not.

A reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and any references to attending or doing anything at the meeting in person, personally and references to attend, participate, attending, participating, attendance

and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-Law 75E.

Unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.

Any reference to the term "place" within these Bye-Laws shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by members, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponements, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision.

If any provision of these Bye-Laws conflicts or is inconsistent with any provision of the uncertificated securities market regime (and irrespective of whether the provision is mandatory or enabling in nature), the latter will prevail to the extent of the conflict or inconsistency, to the maximum extent permissible under the laws, rules and regulations of Bermuda.

If these Bye-Laws are silent in respect of any matter provided for under any provision of the uncertificated securities market regime (and irrespective of whether the matter is required or permitted under such provision), the matter will be regarded as required or permitted (as the case may be) under these Bye-Laws, to the maximum extent permissible under the laws, rules and regulations of Bermuda.

For the purposes of the preceding two paragraphs, the provisions of the uncertificated securities market regime refers to all laws, rules or regulations governing the evidencing, transfer, dematerialisation, rematerialisation, or registration of prescribed securities, and includes: (i) the Securities and Futures Ordinance; (ii) any rules made under the Securities and Futures Ordinance, including the USM Rules and the Securities and Futures (Approved Securities Registrars) Rules (Cap. 571AT of the Laws of Hong Kong); (iii) the ASR Code; (iv) any rules made by the HK Stock Exchange pursuant to the Securities and Futures Ordinance; (v) any rules made by HKSCC pursuant to the Securities and Futures Ordinance; and (vi) the operating rules of the Company's approved securities registrar.

For the avoidance of doubt, any reference in these Bye-Laws to the Register being updated or having any particulars or matters entered or included therein, in respect of any shares that are registered on a branch register (including a branch register maintained in Hong Kong), shall be construed as a reference to such update, entry or inclusion being made in that branch register.

To the extent any provision in these Bye-Laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) ("**ETA**") or Section 2AA of the Companies Act, the provisions in these Bye-Laws shall prevail; they shall be deemed as an agreement between the Company and the members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Companies Act, as applicable.

For the purpose of these Bye-Laws, all treasury shares of the Company shall not carry any voting rights.

In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:–

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

- words importing any gender shall include both gender and the neuter and words importing persons shall include partnerships, firms, companies and corporations."

(B) Bye-Law 2

– By deleting the existing Bye-Law 2 in its entirety and replacing it with the following:

"2. Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these Bye-Laws or to change the name of the Company."

(C) Bye-Law 4A

– By inserting the following new Bye-Law 4A after the existing Bye-Law 4:

"4A. Any share issued on or after the day on which shares become participating securities will be in Uncertificated form. With effect from (and including) the day on which shares become participating securities, they may be dematerialised in accordance with the USM Rules. A reasonable dematerialisation fee (as determined by the Directors, and not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company or its approved securities

registrar to the holder and/or transferee of a share in connection with the dematerialisation of the share. Such fee may be charged irrespective of whether the dematerialisation is initiated by the Company or requested by the holder or transferee."

(D) Bye-Law 5(A)

– By deleting the existing Bye-Law 5(A) in its entirety and replacing it with the following:

"(A) For the purposes of Section 47 of the Companies Act, if at any time the capital 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 not less than three-fourths in nominal value of the issued shares of that class (excluding treasury shares) or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class (excluding treasury shares), and that any holder of shares of the class present in person or by proxy or where a corporate representative is allowed, by a duly authorised corporate representative may demand a poll."

(E) Bye-Law 5(C)

– By deleting the existing Bye-Law 5(C) in its entirety and replacing it with the following:

"(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 or 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 in the Company do not constitute a separate class solely by virtue of being in Certificated form or Uncertificated form."

(F) Bye-Law 6(A)

– By deleting the existing Bye-Law 6(A) in its entirety and replacing it with the following:

"(A) The authorised share capital of the Company at the date on which these Bye-Laws come into effect is HK$300,000,000 divided into 300,000,000 shares of a par value of HK$1.00 each."

(G) Bye-Law 6(B)

– By deleting the existing Bye-Law 6(B) in its entirety and replacing it with the following:

"(B) Subject to the provisions of the Statutes and the memorandum of association of the Company and where applicable, subject further to compliance with the Listing Rules and/or the rules and regulations of any competent regulatory authority, the Directors may exercise the power of the Company to purchase or otherwise acquire its own shares (including its redeemable shares) and/or warrants or to be held as treasury shares (which may at any time be cancelled) in accordance with the Statutes, and such power shall be exercisable by the Board upon such terms and subject to such conditions as they think fit. Subject to the Statutes, these Bye-Laws, the Listing Rules and/or the rules and regulations of any competent regulatory authority, any treasury shares held by the Company will be at the disposal of the Board, which may elect to hold all or any of the treasury shares, dispose of or transfer all or any of the treasury shares for cash or other consideration (including without limitation for the purpose of grants made or to be made under the share option plan, share award plan or any other share-based incentive scheme adopted or to be adopted by the Company), or cancel all or any of the treasury shares."

(H) Bye-Law 14(A)

– By deleting the existing Bye-Law 14(A) in its entirety and replacing it with the following:

"(A) The Board shall cause to be kept a Register and there shall be entered therein the following particulars:–

(i) the name and address of each member, the number and class of shares held by him and, in respect of any shares that are not fully paid, the amount paid or agreed to be considered as paid on such shares;

(ii) the date on which each person was entered in the Register;

(iii) the date on which any person ceased to be a member; and

(iv) such matters as are required by the USM Rules to be included in it."

(I) Bye-Law 14(C)

– By deleting the existing Bye-Law 14(C) in its entirety and replacing it with the following:

"(C) The Register may be maintained in electronic form and may reflect holdings in both Certificated and Uncertificated forms provided that it must be readily retrievable and capable of being printed or exported. Where any share is issued in Uncertificated form, or is dematerialised, the share will be recorded in the Register as being in Uncertificated form and such record will not be amended or removed except in accordance with the USM Rules. The Company may integrate the Register with any Electronic System. The Register shall be maintained in accordance with the USM Rules and will have such evidential value and other effect as provided in the USM Rules. Changes to any entry in the Register relating to the holder of shares that are participating securities will be notified to the holder in accordance with the USM Rules and the ASR Code."

(J) Bye-Law 14(D)

– By inserting the following new Bye-Law 14(D) after the existing Bye-Law 14(C):

"(D) During the Relevant Period, except when the Register is closed for inspection in accordance with the Companies Act and section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), the Register shall during business hours (subject to such reasonable restrictions as the Company may impose, so that not less than two hours in each day be allowed for inspection) be open for inspection by members and holders of prescribed securities without charge. For so long as the shares are participating securities, this Bye-Law applies subject to the USM Rules."

(K) Bye-Law 15

– By deleting the existing Bye-Law 15 in its entirety and replacing it with the following:

"15. Every person whose name is entered as a member in the Register shall be entitled to hold their shares in Uncertificated form through the Electronic System, in compliance with the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any share held in Uncertificated form unless required by law. Where shares are held in Certificated form, every person whose name is entered as a member in the register shall be entitled without payment to receive within twenty-one days after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide or, such period as such stock exchange may from time to time

prescribe) 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 on which the shares are listed, upon payment, in the case of a transfer, of such sum (not exceeding in the case of any share capital listed on a stock exchange in the Relevant Territory, such maximum fee as such stock exchange may from time to time permit, 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 situate, 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 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 that does not fall within the definition of "participating securities" and is held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime."

(L) Bye-Law 16

– By deleting the existing Bye-Law 16 in its entirety and replacing it with the following:

"16. All shares of the Company that are participating securities shall be held in Uncertificated form unless the Listing Rules and/or the rules and regulations of the competent regulatory authority permitted otherwise. The Company shall not issue share certificates in respect of any shares that are participating securities. Title to shares that are participating securities shall be evidenced by entry of the name of the holder in the Register and, where shares are held through the Electronic System, by a statement or confirmation from the relevant Electronic System. Such entry in the Register or statement or confirmation from the Electronic System shall be sufficient evidence of title to the shares to which it relates. The Register shall specify the number, class and distinguishing numbers (if any) of shares held by each member and the amount paid up thereon. Where a certificate is issued for shares, warrants or debentures or representing any other form of securities of the Company that are not participating securities, it shall be issued under the Seal of the Company, which for this purpose may be a Securities Seal or, subject to the Listing Rules, signed by a Director, the Secretary or any person authorised by the Board for that purpose."

(M) Bye-Law 16A

– By inserting the following new Bye-Law 16A after the existing Bye-Law 16:

"16A. Upon allotment of shares, the Company shall procure that the name of the allottee is entered in the Register and, where applicable, that such allotment is recorded in the Electronic System within any time limit prescribed by the Companies Act, the ASR Code or the Listing Rules, whichever is shorter, if such a time limit is applicable, after allotment."

(N) Bye-Law 17

– By deleting the existing Bye-Law 17 in its entirety and replacing it with the following:

"17. Where a share certificate is issued for shares, warrants or debentures or representing any other form of securities of the Company that are not participating securities, it 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. A share certificate shall relate to only one class of shares."

(O) Bye-Law 19

– By deleting the existing Bye-Law 19 in its entirety and replacing it with the following:

"19. (A) If a share certificate previously issued in respect of a member's shares is defaced, damaged, lost or destroyed, and no replacement certificate was issued prior to the day on which shares in the Company become participating securities for the purpose of the USM Rules:–

(i) the member will not be entitled to be issued with a replacement certificate in respect of the same shares; and

(ii) subject to paragraph (B), the shares may instead be dematerialised in accordance with the USM Rules.

(B) A member's shares that are evidenced by a certificate that is defaced, damaged, lost or destroyed may not be dematerialised unless the member has complied with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Board may decide."

(P) Bye-Law 36

– By deleting the existing Bye-Law 36 in its entirety and replacing it with the following:

"36. Subject to these Bye-Laws, all transfers of shares may be effected through the Electronic System by submitting a specified request in accordance with applicable law, rules, regulations and procedures. Where a written instrument of transfer for any reason is required or permitted by applicable law, rules, regulations or procedures, such instrument of transfer shall be in the usual or common form or in a form prescribed by the Designated Stock Exchange. or in such other form as the Board may accept and may be signed by the transferor and the transferee or, if the transferor or transferee is a clearing house or its nominee(s), signed by a representative of the clearing house or its nominee(s) or by means of mechanically imprinted signatures or such other manner as the Board may from time to time approve. 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."

(Q) Bye-Law 37

– By deleting the existing Bye-Law 37 in its entirety and replacing it with the following:

"37. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the Designated Stock Exchange or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. Where a written instrument of transfer is required or permitted by applicable law, such instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, 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 Bye-Laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person."

(R) Bye-Law 38

– By deleting the existing Bye-Law 38 in its entirety and replacing it with the following:

"38. (A) The Board may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the member requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

(B) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold) no shares on the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Transfer Office. Unless the Board otherwise agrees, all transfers and other documents of title shall be lodged for registration with, and registered at, the relevant Registration Office.

(C) Notwithstanding anything contained in this Bye-Law, the Company shall as soon as practicable and on a regular basis record in the Register all transfers of shares effected on any branch register and shall at all times maintain the Register in all respects in accordance with the Companies Act."

(S) Bye-Law 39

– By deleting the existing Bye-Law 39 in its entirety and replacing it with the following:

"39. The Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve or any share issued under any share option scheme for employees upon which a restriction on transfer imposed thereby still subsists, or any transfer of any share not effected in accordance with Bye-Laws 36 and 37 above and/or any other rules and regulations of any competent regulatory authority, and it may also refuse to register any transfer of any share (whether fully paid up or not) to more than four joint holders or any transfer of any shares (not being a fully paid up share) on which the Company has a lien."

(T) Bye-Law 40

– By deleting the existing Bye-Law 40 in its entirety and replacing it with the following:

"40. The Board may also decline to recognise any instrument of transfer unless:–

(i) a fee of such maximum sum as the Designated Stock Exchange or, where applicable, the ASR Code, may determine to be payable or such lesser sum as the Board shall from time to time determine has been paid;

(ii) where a written instrument of transfer is required or permitted by applicable law, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by 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);

(iii) if applicable, the instrument of transfer is in respect of only one class of share;

(iv) the shares concerned are free of any lien in favour of the Company;

(v) if applicable, the instrument of transfer is properly stamped; and

(vi) where applicable, the permission of the Bermuda Monetary Authority with respect thereto has been obtained."

(U) Bye-Law 42

– By deleting the existing Bye-Law 42 in its entirety and replacing it with the following:

"42. Without limiting the generality of Bye-Laws 39, 40 and 41, the Board may refuse to register the transfer or transmission of a share if:–

(i) 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 (a) is not received; or (b) is not accompanied by the relevant dematerialisation fee;

(ii) the Company initiated the dematerialisation of the share, and the dematerialisation fee payable in respect of the dematerialisation remains unpaid;

(iii) 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;

(iv) the share is in Certificated form and a specified request is sent;

(v) the share is in Uncertificated form, and the specified request is not sent in accordance with the operating rules of the Company's approved securities registrar or subject to Bye-Law 36, an instrument of transfer is lodged;

(vi) the Board is entitled to do so under Bye-Laws 39 or 40; or

(vii) on any other ground provided under the USM Rules.

If the Board shall refuse to register a transfer of any share under Bye-Laws 39, 40, 41 or 42, it shall, within two months after the date on which the transfer was lodged with the Company (or within such other period as may be required by the Listing Rules and/or any other rules and regulations of any competent regulatory authority), send to each of the transferor and the transferee notice of such refusal."

(V) Bye-Law 43

– By deleting the existing Bye-Law 43 in its entirety and replacing it with the following:

"43. Upon every transfer of shares, the Register shall be updated to reflect the transferee as the holder of the shares transferred. Where a transfer is effected through the Electronic System, the Company shall procure that the Register is updated in accordance with the rules and procedures of the Electronic System. For participating securities, no share certificate shall be issued following a share transfer."

(W) Bye-Law 44

– By deleting the existing Bye-Law 44 in its entirety and replacing it with the following:

"44. The registration of transfers may be suspended and the Register closed, on giving notice by advertisement in an appointed newspaper and in the Newspapers or by any means (electronic or otherwise) and in such manner as may be accepted by the Designated Stock Exchange, at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The Register shall not be closed for more than thirty days in any year. For so long as the shares are participating securities, this Bye-Law applies subject to the USM Rules."

(X) Bye-Law 47

– By deleting the existing Bye-Law 47 in its entirety and replacing it with the following:

"47. If the person becoming entitled to a share pursuant to Bye-Law 46 shall elect to be registered himself, 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. All the limitations, restrictions and provisions of these Bye-Laws 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 member had not occurred and the notice or transfer were a transfer executed by such member."

(Y) Bye-Law 54

– By deleting the existing Bye-Law 54 in its entirety and replacing it with the following:

"54. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the giving of such instruction or direction as may be necessary to effect the transfer of an Uncertificated share in accordance with the rules and procedures of the relevant system), constitute good title to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share."

(Z) Bye-Law 58(B)

– By deleting the existing Bye-Law 58(B) in its entirety and replacing it with the following:

"(B) In the event of a forfeiture of shares the member shall be bound to delivery and shall forthwith delivery to the Company the certificate or certificates (if applicable) held by him for the shares so forfeited and in any event the certificates (if applicable) representing shares so forfeited shall be void and of no further effect."

(AA) Bye-Law 59(A)(ii)

– By deleting the existing Bye-Law 59(A)(ii) in its entirety and replacing it with the following:

"(ii) consolidate or divide all or any of its share capital into shares of larger or smaller amount than its existing shares; and on any consolidation of fully paid shares into shares of a larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interest or may be paid to the Company for the Company's benefit. In addition, to the extent necessary to do so, the Board may also make arrangements to calculate a member's rights in such consolidation or division separately in respect of the portion of shares held by such member in Certificated from and the portion held in Uncertificated from where it is impracticable to do otherwise;"

(BB) Bye-Law 59(B)

– By deleting the existing Bye-Law 59(B) in its entirety and replacing it with the following:

"(B) The Company may by Special Resolution reduce its issued share capital, any capital redemption reserve fund or, save for the use of share premium as expressly permitted by the Companies Act, any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law."

(CC) Bye-Law 62

– By deleting the existing Bye-Law 62 in its entirety and replacing it with the following:

"62. The Board may, whenever it thinks fit, convene a special general meeting, and members holding at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis in the share capital of the Company (excluding treasury shares) carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act. A special general meeting may be held as a physical meeting in the Relevant Territory or elsewhere, and at one or more locations as provided in Bye-Law 75A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board and at such time and place as the Board shall appoint."

(DD) Bye-Law 65A

– By deleting the existing Bye-Law 65A in its entirety and replacing it with the following:

"65A. All members have the right to (a) speak at general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules and/or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration."

(EE) Bye-Law 70

– By deleting the existing Bye-Law 70 in its entirety and replacing it with the following:

"70. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, at any general meeting on a poll every shareholder present in person or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case

every shareholder present in person, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-Law, procedural and administrative matters are those set out in the rules of the Designated Stock Exchange. Votes (whether on a show of hands or by a poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman may determine. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded: –

(i) by the Chairman of such meeting; and where the Chairman, before or on the declaration of the result on a show of hands, know from the proxies received by the Company that the results on a show of hands will be different from that on a poll, the Chairman must demand a poll; or

(ii) by at least three shareholders present in person or by proxy for the time being entitled to vote at the meeting; or

(iii) by a shareholder or shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or

(iv) by a shareholder or shareholders present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right."

(FF) Bye-Law 75A(B)(b)

– By deleting the existing Bye-Law 75(A)(B)(b) in its entirety and replacing it with the following:

"(b) members present at a Meeting Location and/or members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;"

(GG) Bye-Law 75A(B)(c)

– By deleting the existing Bye-Law 75A(B)(c) in its entirety and replacing it with the following:

"(c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted thereat or any action taken pursuant to such business provided that there is a quorum present throughout the meeting."

(HH) Bye-Law 75E(a)

– By deleting the existing Bye-Law 75E(a) in its entirety and replacing it with the following:

"(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website or the website of the Designated Stock Exchange as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);"

(II) Bye-Law 76A

– By deleting the existing Bye-Law 76A in its entirety and replacing it with the following:

"76A. Where any member is, under the Listing Rules and/or the rules, codes or regulations of any competent regulatory authority, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted."

(JJ) Bye-Law 83(A)

– By deleting the existing Bye-Law 83(A) in its entirety and replacing it with the following:

"(A) The Company may, at its absolute discretion, or, where the applicable laws, rules or regulations mandatorily require the provision of an electronic address for the receipt of document or information, the Company shall, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information."

(KK) Bye-Law 98(H)(viii)

– By deleting the existing Bye-Law 98(H)(viii) in its entirety and replacing it with the following:

"(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme or any share incentive scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his close associates may benefit."

(LL) Bye-Law 130(C)

– By deleting the existing Bye-Law 130(C) in its entirety and replacing it with the following:

"(C) The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a Register and to the production and furnishing of copies of or extracts from such Register."

(MM) Bye-Law 130(D)

– By deleting the existing Bye-Law 130(D) in its entirety and replacing it with the following:

"(D) Any register, index, minute book, book of account or other book required by these Bye-Laws or the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner which shall include, without prejudice to the generality thereof, recording by means of magnetic tape, microfilm, computer or any other non-manual system of recording. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery."

(NN) Bye-Law 134(C)

– By deleting the existing Bye-Law 134(C) in its entirety and replacing it with the following:

"(C) The Company may have a Securities Seal for use for sealing documents evidencing 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 documents and any such documents 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."

(OO) Bye-Law 143(D)

– By deleting the existing Bye-Law 143(D) in its entirety and replacing it with the following:

"(D) If, in the opinion of the Board, any dividend or other distribution in respect of shares or any other payment to be made by the Company to any shareholder is of such a small amount as to make payment to that shareholder in the relevant currency impracticable or unduly expensive either for the Company or the shareholder then such dividend or other distribution or other payment may, at the discretion of the Board, be

paid or made in the currency of the country of the relevant shareholder (as indicated by the address of such shareholder on the Register)."

(PP) Bye-Law 154

– By deleting the existing Bye-Law 154 in its entirety and replacing it with the following:

"154. Any dividend, interest, bonus or other sum payable in cash may be paid by any electronic means, including direct debit, bank transfer or other automated system of bank transfer, cheque or warrant, or by such other means as the Board considers appropriate, and in the case of cheque or warrant, the same be, sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or interest and/or bonus and/or other sum payable in cash represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged."

(QQ) Bye-Law 167(A)(ii)

– By deleting the existing Bye-Law 167(A)(ii) in its entirety and replacing it with the following:

"(ii) by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;"

(RR) Bye-Law 167(B)

– By deleting the existing Bye-Law 167(B) in its entirety and replacing it with the following:

"(B) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders."

(SS) Bye-Law 169(B)

– By deleting the existing Bye-Law 169(B) in its entirety and replacing it with the following:

"(B) Any notice or document sent by electronic communication shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice, document or publication placed on either the Company's website or the website of the stock exchange of the Relevant Territory is deemed to be given or served by the Company to member on the day on which the notice, document or publication first appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be provided or required by the Listing Rules."

(TT) Bye-Law 171

– By deleting the existing Bye-Law 171 in its entirety and replacing it with the following:

"171. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom be derives his title to such share."

(UU) Bye-Law 172

– By deleting the existing Bye-Law 172 in its entirety and replacing it with the following:

"172. Any notice or document delivered or sent by post to, or left at the registered address of any member or otherwise served, delivered, despatched or transmitted in accordance with Bye-Law 167 in pursuance of these Bye-Laws, shall notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Bye-Laws be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares."

(VV) Bye-Law 173A

– By deleting the existing Bye-Law 173A in its entirety and replacing it with the following:

"173A. To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:–

(i) accept instructions from members and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to "corporate communication" and "actionable corporate communications" within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, responses to "corporate communications" and "actionable corporate communications" within the meaning ascribed thereto under the Listing Rules) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine;

(ii) accept payment from members and its securities holders by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate, if the Company makes an offer to members and its securities holders to subscribe for any new securities; and

(iii) pay any corporate action proceeds (including proceeds paid by the Company to members and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate."

(WW) Bye-Law 179

– By deleting the existing Bye-Law 179 in its entirety and replacing it with the following:

"179. Without prejudice to the rights of the Company under Bye-Law 155 and the provisions of Bye-Law 180, the Company may cease making distributions for dividend entitlements if any two consecutive distributions sent to the relevant member have been rejected, returned or otherwise not completed by the paying bank or payment system or through the approved securities registrar's system. However, the Company may, after the first such occurrence, suspend further attempts to effect payment by electronic means until the member has provided to the Company or the approved securities registrar updated payment instructions. For the avoidance of doubt, distributions shall resume once such details have been duly updated and validated."

(XX) Bye-Law 180

– By deleting the existing Bye-Law 180 in its entirety and replacing it with the following:

"180. The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a member who is untraceable, but no such sale shall be made unless:–

(i) three consecutive distributions are returned, rejected, or otherwise uncompleted by the paying bank or payment system (including electronic funds transfers) or remain unclaimed in the Company's designated facility or otherwise are not completed through the approved securities registrar's system, for any sum payable in cash to the holder of such shares during the relevant period in the manner authorised by these Bye-Laws;

(ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and

(iii) the Company, if so required by the Listing Rules, has given a notice of its intention to sell such shares to, and caused an advertisement to be inserted in the Newspapers or, where applicable, by other electronic means permitted under the Listing Rules (including publication of its intention to sell on the Company's website and the Designated Stock Exchange's website or other designated platforms), and in each case in in accordance with the requirements of, the Designated Stock Exchange, and a

period of three months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

For the purpose of the foregoing, "relevant period" means the period commencing twelve years before the date of publication referred to in paragraph (iii) of this Bye-Law and ending at the expiry of the period referred to in that paragraph. For the avoidance of doubt, for Uncertificated shares, all steps (including tracing efforts and notices) may be carried out through the approved securities registrar's platform in accordance with the ASR Code and the USM Rules.

To give effect to any such sale the Board may authorise the approved securities registrar to transfer the relevant shares by means of an electronic instruction through the Electronic System (including the UNSRT System) without the need for a written instrument of transfer. Any electronic instruction given by or on behalf of the approved securities registrar 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 member for an amount equal to such net proceeds. 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 Bye-Law shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity."

(YY) Bye-Law 181

– By deleting the existing Bye-Law 181 in its entirety and replacing it with the following:

"181. (1) Subject to the Companies Act, the Company may destroy the following documents at the following times:–

(a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;

(b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;

(c) any document, instruction or instrument of transfer relating to the transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and

(d) any other document, on the basis of which any entry in the Register is made, at any time after the expiry of six years from the date on which an entry in the Register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every document, instruction or instrument of transfer relating to the transfer of shares so destroyed was a valid and effective document, instruction or instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:–

(i) the foregoing provisions of this Bye-Law shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;

(ii) nothing contained in this Bye-Law shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (i) above are not fulfilled; and

(iii) references in this Bye-Law to the destruction of any document include reference to its disposal in any manner.

(2) Notwithstanding any provision contained in these Bye-Laws, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (d) of paragraph (1) of this Bye-Law and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the approved securities registrar on its behalf provided always that this Bye-Law shall apply only to the destruction of a document in good faith and without express notice to the Company and its approved securities registrar that the preservation of such document was relevant to a claim."

(ZZ) Bye-Law 185(A)(iv)

– By deleting the existing Bye-Law 185(A)(iv) in its entirety and replacing it with the following:

"(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrantholder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, contributed surplus account, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment up and allotment, the exercising warrantholder shall receive from the Company with a statement of electronic record evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such statement or electronic record shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrantholder upon the issue of such statement or electronic record."

(AAA) Bye-Law 188

– By inserting the following new Bye-Law 188 after the existing Bye-Law 187:

"188. The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System including the UNSRT System or other systems approved by the SFC and the Designated Stock Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable laws and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. For the avoidance of doubt, the Company shall not issue any share certificates for participating securities and all

shares that are participating securities shall be held and transferred exclusively in Uncertificated form through the Electronic System, subject to the Statutes, the USM Rules and other applicable laws, rules and regulations."

(ii) **THAT** (a) the new set of bye-laws of the Company which consolidates all the amendments mentioned in paragraphs (A) to (AAA) above and in the form produced to the meeting, a copy of which has been produced to this meeting and marked "A" and initialled by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting; and (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign and execute all such documents and do all such acts and things as he/she may in his/her absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or to give effect to the foregoing."

By Order of the Board
Dynamic Holdings Limited
WONG Oi Yee, Polly
Company Secretary

Hong Kong, 28 October 2026

Notes:

1. A member entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend and, vote instead of him. A proxy need not be a member of the Company.

2. To be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time for holding the Annual General Meeting or any adjourned meeting (as the case may be).

3. Completion and return of the form of proxy will not preclude shareholders of the Company (the "**Shareholders**") from attending and voting in person at the Annual General Meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

4. Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange, all resolutions set out in this notice shall be taken by poll at the Annual General Meeting.

5. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 8 December 2026 to Friday, 11 December 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 7 December 2026. The record date for determining the eligibility of the Shareholders to attend and vote at the Annual General Meeting will be Friday, 11 December 2026.

6. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 17 December 2026 to Friday, 18 December 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 16 December 2026. The record date for determining the entitlement of dividend will be Friday, 18 December 2026.

7. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution number 5 is set out in appendix I to the circular to Shareholders dated 28 October 2026.

8. If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong or "extreme conditions" caused by a super typhoon at any time between 12:00 noon and 3:00 p.m. on the day of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will publish an announcement on its website (www.dynamic.hk) and the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) to notify Shareholders of the date, time and venue of the adjourned meeting.

   Shareholders should decide on their own whether they would attend the Annual General Meeting under bad weather conditions having regard to their own situations. Shareholders may contact the Company's Hong Kong branch share registrar's customer service hotline at (852) 2980 1333 during business hours (9:00 a.m. to 6:00 p.m. Monday to Friday, excluding Hong Kong public holidays) for the meeting arrangements.

As at the date of this announcement, the Board of the Company comprises Dr. TAN Lucio C. (Chairman) (Mrs. PASCUAL Sheila Tan as his alternate), Mr. CHIU Siu Hung, Allan (Chief Executive Officer), Mrs. TAN Carmen K. (Mrs. PASCUAL Sheila Tan as her alternate), Mr. PASCUAL Ramon Sy, Ms. TAN Vivienne Khao and Ms. TAN Irene Khao as executive Directors; and Mr. CHONG Kim Chan, Kenneth, Mr. GO Patrick Lim, Mr. NGU Angel and Mr. MA Chiu Tak, Anthony as independent non-executive Directors.