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WINFULL GROUP HOLDINGS LIMITED
宏輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “AGM”) of Winfull Group Holdings Limited (the “Company”) to be held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 30 November 2023 at 11:30 a.m. or any adjournment thereof is set out on pages 77 to 82 of this circular. A form of proxy is enclosed with this circular. Whether or not you intend to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed (i.e. Tuesday, 28 November 2023 at 11:30 a.m.) for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM or any adjournment thereof if they so wish and in such event, the form of proxy will be deemed to be revoked.

26 October 2023

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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 convened and held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 30 November 2023 at 11:30 a.m. or any adjournment thereof
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Director(s)
“Close Associate(s)”	the meaning as ascribed thereto under the Listing Rules
“Company”	Winfull Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Core Connected Person(s)”	the meaning as ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued Shares as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	17 October 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum and Articles of Association”	the memorandum and articles of association of the Company
“New Share Option Scheme”	the share option scheme of the Company adopted on 26 November 2021
“Old Share Option Scheme”	the share option scheme of the Company adopted on 1 November 2011
“Options”	the options granted or to be granted by the Company to the grantees under the Old Share Option Scheme or the New Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the issued Shares as at the date of passing the relevant resolution for approving the repurchase mandate
“Second Amended and Restated Articles”	the second amended and restated articles of association of the Company incorporating the Proposed Amendments proposed to be adopted by the Company by passing of a special resolution of the Shareholders at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD



WINFULL GROUP HOLDINGS LIMITED
宏輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

Executive Directors:

Mr. Pong Wilson Wai San (*Chairman*)
Mr. Lee Wing Yin (*Chief Executive Officer*)

Non-executive Director:

Mr. Lai Hin Wing Henry

Independent Non-executive Directors:

Mr. Koo Fook Sun Louis
Ms. Yeung Wing Yan Wendy
Mr. Liu Tsee Ming

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Unit A, 6/F.
9 Queen's Road Central
Hong Kong

26 October 2023

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the re-election of retiring Directors; (ii) the grant of the Issue Mandate; (iii) the grant of the Repurchase Mandate; (iv) the extension of the Issue Mandate; (v) the Proposed Amendments and the proposed adoption of the Second Amended and Restated Articles; and (vi) give you the notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 87(1), Mr. Lee Wing Yin and Mr. Koo Fook Sun Louis shall retire from office as Directors by rotation at the conclusion of the AGM and, being eligible, will offer themselves for re-election.

In accordance with Article 86(3), Mr. Liu Tsee Ming shall hold office only until the forthcoming AGM and, being eligible, offer himself for re-election.

Mr. Koo Fook Sun Louis was appointed as an independent non-executive Director on 23 March 2007. Therefore, he has served the Company for more than 9 years. Each of Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming are independent in accordance with the independence guidelines.

In considering the re-elections of Mr. Lee Wing Yin as executive Director and Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming as independent non-executive Directors, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service, and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors who are due to retire at the AGM.

In respect of the re-election of Mr. Koo Fook Sun Louis as an independent non-executive Director, Mr. Koo Fook Sun Louis has many years of experience in investment banking and professional accounting. In the past years, Mr. Koo Fook Sun Louis has successfully brought independent elements and different perspectives to the Board, enhancing the quality and efficiency of the Board discussion. The Board believes that he should be re-elected so that he will continue to bring to the Board his experience and knowledge which are valuable to the Company.

In respect of the re-election of Mr. Liu Tsee Ming as an independent non-executive Director, Mr. Liu Tsee Ming has many years of experience in overall strategic planning and management of the property and industrial field. Therefore, he is able to provide valuable advices and contributions to the property business of the Company based on his extensive knowledge in the property and industrial field.

In the past years, Mr. Koo Fook Sun Louis have successfully brought independent elements and different perspectives to the Board, enhancing the quality and efficiency of the board discussion. The Board considers that both of Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming have satisfactorily discharged their duties since their appointments and the election of both of Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming will promote the diversity of the Board in gender, skills and experience and enhance the standards of compliance of the Company. The Board believes that they should be re-elected so that they will continue to bring to the Board their experience and knowledge which are valuable to the Company.

LETTER FROM THE BOARD

In light of the knowledge, skills, experience and performance of Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming, the Board recommends the Shareholders to re-elect Mr. Koo Fook Sun Louis and Mr. Liu Tsee Ming as independent non-executive Directors at the AGM.

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

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 November 2022, an ordinary resolution was passed by the Shareholders on granting the existing issue mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing issue mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any Shares issued as scrip dividends pursuant to the Memorandum and Articles of Association, additional Shares not exceeding 20% of the issued Shares at the date of the passing of such resolution. Based on 566,912,566 issued Shares as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with for up to a total of 113,382,513 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 November 2022, an ordinary resolution was passed by the Shareholders on granting the existing repurchase mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing repurchase mandate and to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of Shares of up to 10% of the issued Shares at the date of passing of such resolution. Based on 566,912,566 issued Shares as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to repurchase up to a maximum of 56,691,256 Shares if the fresh Repurchase Mandate is granted at the AGM.

LETTER FROM THE BOARD

The fresh Repurchase Mandate, if granted, shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (c) the passing of an ordinary resolution by the Shareholders at general meeting revoking or varying the authority given to the Directors.

EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the issued Shares on the date of passing the resolution for approving the Issue Mandate.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES

The Board will propose at the AGM a special resolution for the Shareholders to approve the Proposed Amendments and the adoption of the Second Amended and Restated Articles consolidating the Proposed Amendments, in order to, inter alia, (i) bring the Articles of Association in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules and the applicable laws of the Cayman Islands; (ii) allow general meetings to be held as a physical meeting in one or more meeting location(s), an exclusively electronic meeting or a hybrid meeting where Shareholders may attend by electronic means in addition to physical attendance in person, and provide certain powers to the Board and the chairman of the meeting in relation thereto; and (iii) make other housekeeping amendments, including consequential amendments in line with the above amendments to the Articles of Association. In view of the number of Proposed Amendments, the Board proposes to adopt the Second Amended and Restated Articles in substitution for, and to the exclusion of, the Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments and the proposed adoption of the Second Amended and Restated Articles are subject to the approval of the Shareholders by way of a special resolution at the AGM and will take immediate effect upon the passing of the relevant special resolution at the AGM.

LETTER FROM THE BOARD

The Company has been advised by its Hong Kong legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules. The Company has also been advised by its Cayman legal advisers that the Proposed Amendments do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the Second Amended and Restated Articles are prepared in the English language, and the Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 77 to 82 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the re-election of retiring Directors, the grant of the Issue Mandate and Repurchase Mandate, the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the Proposed Amendments and the proposed adoption of the Second Amended and Restated Articles.

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 HKExnews (www.hkexnews.hk) and the Company (www.winfullgroup.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed (i.e. Tuesday, 28 November 2023 at 11:30 a.m.) for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholders from attending and voting at the meeting if so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 27 November 2023 to Thursday, 30 November 2023 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 24 November 2023.

LETTER FROM THE BOARD

LISTING RULES REQUIREMENT

According to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions set out in the notice of AGM will be taken by way of poll and an announcement will be made after the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors believe that the re-election of retiring Directors, the grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the Proposed Amendments and the proposed adoption of the Second Amended and Restated Articles are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 77 to 82.

Yours faithfully,
For and on behalf of the Board
Winfull Group Holdings Limited
Pong Wilson Wai San
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 566,912,566 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 56,691,256 Shares, representing approximately 10% of the issued Shares as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company in 2024; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR THE REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the Memorandum and Articles of Association for such purpose.

4. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2023, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

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

Months	Share Price (per Share)	
	Highest HK\$	Lowest HK\$
2022		
October	0.244	0.200
November	0.238	0.215
December	0.260	0.220
2023		
January	0.250	0.225
February	0.255	0.227
March	0.238	0.220
April	0.227	0.213
May	0.229	0.215
June	0.220	0.210
July	0.214	0.203
August	0.204	0.181
September	0.183	0.170
October (up to Latest Practicable Date)	0.180	0.163

6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their Close Associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

No Core Connected Person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares when the Repurchase Mandate is approved and exercised.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles of Association.

8. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders are interested in more than 5% of the Shares then in issue:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Virtue Partner Group Limited	334,641,966 (Note 1)	59.03%	65.59%
Mr. Pong Wilson Wai San ("Mr. Pong")	389,743,566 (Notes 1 & 2)	68.75%	76.39%
Ms. Tung Ching Yee Helena ("Mrs. Pong")	389,743,566 (Note 3)	68.75%	76.39%

Notes:

- These Shares are beneficially owned by Virtue Partner Group Limited, a company wholly owned by Mr. Pong.
- Mr. Pong personally owns 55,101,600 Shares, among which 9,030,000 Shares and 560,000 Shares are the Options granted to him by the Company under the Old Share Option Scheme and the New Share Option Scheme respectively, and deemed to be interested in the 334,641,966 Shares owned by Virtue Partner Group Limited, under SFO.
- Mrs. Pong is the wife of Mr. Pong and accordingly deemed to be interested in the Shares beneficially owned by Mr. Pong in his own capacity and through his controlled corporation, Virtue Partner Group Limited, under SFO.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as to result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued Shares would be in public hands.

The Directors will not propose to repurchase Shares as would, in the circumstances, result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
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The details of the retiring Directors who will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Lee Wing Yin (“Mr. Lee”)

Mr. Lee, aged 54, was appointed as the authorised representative and company secretary of the Company on 23 March 2007, an executive director of the Company on 1 June 2010, chief executive officer of the Company on 4 November 2011 and compliance officer of the Company on 12 December 2011. He is also the chairman of the sustainability committee of the Company. He is also a director of various subsidiaries and the associates of the Company. He is responsible for provision of advice for overall management, strategic development and supervision of the Group. Mr. Lee is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over ten years of working experience in auditing and business advisory services and had worked for international accounting firms for six years. He held senior financial management positions with various local companies before joining the Company.

Mr. Pong Wilson Wai San, the controlling shareholder, chairman and an executive director of the Company, is the sole shareholder of several companies and Mr. Lee is the director of those companies.

Mr. Lee has entered into a service agreement with the Company as an executive director of the Company for an initial term of 36 months commencing from 1 June 2022, or terminated by not less than three months’ notice in writing served by either party at any time thereafter. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Lee is entitled to director’s emolument of HK\$114,000 per month plus discretionary bonus to be decided by the Board at its sole discretion, which is determined by reference to the prevailing market conditions and his roles, experience and responsibilities in the Company.

As at the date hereof, Mr. Lee is interested in 4,818,000 shares in the Company, among which 3,318,000 shares of the Company and 500,000 shares of the Company are the share options granted to him by the Company under the share option schemes of the Company adopted on 1 November 2011 and 26 November 2021 respectively. Save as disclosed, Mr. Lee does not have any other interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lee does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
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On 17 December 2004, the Stock Exchange publicly censured Mr. Lee, being director of a listing applicant, for his endorsement of the sponsor's submission and views while having at all material times full knowledge of the material information, thereby causing the listing applicant to breach its undertaking to the Stock Exchange in a listing application, and consequently Mr. Lee was in breach of his director's undertakings to the Stock Exchange.

Save as disclosed above, there is no other matter about Mr. Lee which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the Shareholders.

(2) Mr. Koo Fook Sun Louis ("Mr. Koo")

Mr. Koo, aged 67, was appointed as an independent non-executive director of the Company on 23 March 2007. He is also the chairman of the audit committee and a member of the remuneration committee, nomination committee and sustainability committee of the Company. Mr. Koo has more than thirty years of experience in investment banking and professional accounting. He was a managing director and head of the corporate finance department of a major international bank. Mr. Koo graduated with a bachelor's degree in business administration from the University of California at Berkeley. He currently serves as an independent non-executive director of another two companies whose shares are listed on the Main Board of the Stock Exchange, namely Li Ning Company Limited (Stock code: 2331) and Xingda International Holdings Limited (Stock code: 1899). He was an independent non-executive director of Good Friend International Holdings Inc. (Stock code: 2398), a company whose shares was delisted from the Main Board of the Stock Exchange in December 2021, during the period from 14 December 2005 to 14 December 2021.

Mr. Koo has renewed the letter of appointment with the Company for a further term of 1 year commencing on 23 March 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of his letter of appointment, Mr. Koo is entitled to a remuneration of HK\$121,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the date hereof, Mr. Koo is interested in 200,000 shares in the Company, all of which are the share options granted to him by the Company under the share option scheme of the Company adopted on 1 November 2011. Save as disclosed, Mr. Koo does not have any other interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Koo does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
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Save as disclosed above, there is no other matter about Mr. Koo which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the shareholders of the Company.

(3) Mr. Liu Tsee Ming (“Mr. Liu”)

Mr. Liu, aged 47, was appointed as an independent non-executive director of the Company on 27 September 2023. He is also the chairman of the remuneration committee, a member of the nomination committee, audit committee and sustainability committee of the Company. Mr. Liu is the Chairman of Elite Industrial Holdings Limited, a Hong Kong and China based property and industrial conglomerate. Mr. Liu has many years of experience in overall strategic planning and management of the property and industrial field.

He holds a bachelor degree in Business Administration from the Rensselaer Polytechnic Institute. After graduation, he has had experience working in the corporate finance department of a major accounting firm, Deloitte Touche Tohmatsu. He was the Executive Director of the Elite Industrial Holdings Ltd. since 2000.

Mr. Liu is a member of the National Committee of the Chinese People’s Political Consultative Conference (14th session) and the Standing Committee of the Shanghai CPPCC Committee (13th and 14th sessions). He holds various senior positions in a number of societies and charity organizations in Hong Kong and China, namely the Executive Vice President of Federation of Hong Kong-Shanghai Associations, Director of Shanghai Overseas Friendship Association, Vice President of Hong Kong-Shanghai Youth Associations, Vice President of Dongguan Association of Enterprises with Foreign Investment, Chief President of the Women’s Associations of Outlying Islands, member of New Territories Regional Advisory Committee, Hospital Authority and member of the Investment Advisory Committee of Hong Kong Customs Children’s Education Trust Fund.

He is also the honorary member of Hong Kong Baptist University Court, visiting professor of Shenzhen University and a director of Zhejiang University Education Foundation etc.

Mr. Liu has entered into the letter of appointment with the Company for a term of 1 year commencing on 27 September 2023. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of his letter of appointment, Mr. Liu is entitled to a remuneration of HK\$100,000 per annum which was determined with reference to his duties and responsibilities with the Company.

As at the date hereof, Mr. Liu does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM
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Save as disclosed above, Mr. Liu does not (i) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) hold any other positions in the Company and its subsidiaries; (iii) have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have other major appointments or professional qualifications.

Save as disclosed above, there is no other matter about Mr. Liu which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules or needs to be brought to the attention of the shareholders of the Company.

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

GENERAL AMENDMENTS

By deleting the words “Law” wherever it may appear and replacing it with the words “Act”.

By deleting the words “rules of the Designated Stock Exchange” wherever it may appear and replacing it with the words “Listing Rules”.

SPECIFIC AMENDMENTS

Articles No. (original No./new No.)	Amendments							
1	Making the following amendments as indicated: The regulations in Table A in the Schedule to the Companies Law Act (Revised as defined in Article 2) do not apply to the Company.							
2(1)	(i) Addition of the following definitions to be inserted alphabetically: <table border="1" data-bbox="416 1272 1359 1930"> <tr> <td data-bbox="416 1272 679 1427">“Act”</td> <td data-bbox="684 1272 1359 1427">the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td data-bbox="416 1434 679 1661">“announcement”</td> <td data-bbox="684 1434 1359 1661">an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</td> </tr> <tr> <td data-bbox="416 1668 679 1930">“close associate”</td> <td data-bbox="684 1668 1359 1930">in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</td> </tr> </table>		“Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“announcement”	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.	“close associate”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.
“Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.							
“announcement”	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.							
“close associate”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.							

Articles No. (original No./new No.)	Amendments	
	<u>“electronic communication”</u>	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.
	<u>“electronic meeting”</u>	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	<u>“hybrid meeting”</u>	a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.
	<u>“Listing Rules”</u>	the rules and regulations of the Designated Stock Exchange.
	<u>“Meeting Location”</u>	has the meaning given to it in Article 64A.
	<u>“physical meeting”</u>	a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.
	<u>“Principal Meeting Place”</u>	shall have the meaning given to it in Article 59(2).
	<u>“substantial shareholder”</u>	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.
	(ii) Amendment of the following definitions as indicated:	
	“associate” *Added at the Annual General Meeting held on 30 July 2004.	the meaning attributed to it in the rules of the Designated Stock Exchange.
	<u>“capital”</u>	the share capital of the Company from time to time of the Company.

Articles No. (original No./new No.)	Amendments	
	*“clearing house” *Amended at the Annual General Meeting held on 30 July 2004.	a clearing house or authorised share depository recognised by the laws of the jurisdiction in which the shares <u>of the Company</u> are listed or quoted on a stock exchange in such jurisdiction.
	“dollars” and “\$”	dollars, the legal currency of Hong Kong.
	“Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
	“Ordinary resolution”	a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days Notice has been duly given <u>in accordance with Article 59.</u>
	“Register”	the principal register and where applicable, any branch register of Members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.
	“Secretary”	any person, firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary.

Articles No. (original No./new No.)	Amendments	
	“ S special R resolution”	<p>a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, Notice has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given; in <u>accordance with Article 59.</u></p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>
	“ Subsidiary and Holding Company ”	<p>the meanings attributed to them in Section 2 of the Companies Ordinance of Hong Kong as in force at the time of adoption of the Articles.</p>

Articles No. (original No./new No.)	Amendments
2(2)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>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), 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 display, provided that the same is available for download onto a user's computer or for printing through conventional small office equipment and, in each case, the Member concerned (where the relevant provision of these Articles require the delivery or service of any document or notice on him in his capacity as Member) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or nNotice and the Member's election comply with all applicable Statutes, rules and regulations;</u></p> <p>...</p> <p>(h) references to a document <u>(including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a nNotice or document include a nNotice 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;</u></p> <p>(i) <u>Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(j) <u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p>(k) <u>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member (or its appointed proxy or representative), Auditor 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, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;</u></p> <p>(l) <u>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p>(m) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (internet, private network, telephone, video, web or otherwise); and</u></p> <p>(n) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p>

Articles No. (original No./new No.)	Amendments
3.	<p>Making the following amendments as indicated:</p> <p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>\$Hong Kong dollars 0.01</u> each.</p> <p>(2) Subject to the Law<u>Act</u>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules and/or the rules and regulations</u> of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p> <p>(3) Except as allowed by the Law and subject further<u>Subject to compliance with the Listing Rules and the rules and regulations of the Designated Stock Exchange and any other relevant</u>competent regulatory authority, the Company shall not<u>may</u> give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p>(5) No share shall be issued to bearer.</p>

Articles No. (original No./new No.)	Amendments
4.	<p>Making the following amendments as indicated:</p> <p>The Company may from time to time by ordinary resolution in accordance with the Law<u>Act</u> alter the conditions of its Memorandum of Association to:</p> <p>...</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association<u>Company's Memorandum of Association</u> (subject, nevertheless, to the Law<u>Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p> <p>...</p>
6.	<p>Making the following amendments as indicated:</p> <p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law<u>Act</u>, reduce its share capital or any share premium account or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>
8.	<p>Making the following amendments as indicated:</p> <p>(1) Subject to the provisions of the Law<u>Act</u> and the Company's<u>Company's</u> Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.</p> <p>(2) Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>

Articles No. (original No./new No.)	Amendments
9.	<p>Making the following amendments as indicated:</p> <p>Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. Subject to the provisions of the Act, the Listing Rules and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
10.	<p>Making the following amendments as indicated:</p> <p>Subject to the LawAct and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than including at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class; and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</p> <p>(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and</p> <p>(c) any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.</p>

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

Articles No. (original No./new No.)	Amendments
17.	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of nNotices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>
22.	<p>Making the following amendments as indicated:</p> <p>The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such mMember, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.</p>
23.	<p>Making the following amendments as indicated:</p> <p>Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen <u>(14)</u> clear days after a nNotice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving nNotice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.</p>

Articles No. (original No./new No.)	Amendments
25.	<p>Making the following amendments as indicated:</p> <p>Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such nNotice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no mMember shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.</p>
33.	<p>Making the following amendments as indicated:</p> <p>The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one <u>(1)</u> month's Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.</p>
35.	<p>Making the following amendments as indicated:</p> <p>When any share has been forfeited, nNotice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.</p>

Articles No. (original No./new No.)	Amendments
44.	<p>Making the following amendments as indicated:</p> <p>The Register and branch register of Members <u>maintained in Hong Kong</u>, as the case may be, shall be open to inspection for at least two (2) hours on every <u>during</u> business day <u>hours</u> by Members without charge or by any other person, upon a maximum payment of \$ <u>Hong Kong dollars 2.50</u> or such lesser sum specified by the Board, at the Office or such other place in the Cayman Islands at which the Register is kept in accordance with the Law <u>Act</u> or, if appropriate, upon a maximum payment of HK\$ <u>Hong Kong dollars 1.00</u> or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>
45.	<p>Making the following amendments as indicated:</p> <p>Notwithstanding <u>Subject to the Listing Rules, notwithstanding</u> any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>...</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>(b) determining the Members entitled to receive n <u>Notice of and to vote at any</u> general meeting of the Company.</p>

Articles No. (original No./new No.)	Amendments
46.	<p>Making the following amendments as indicated:</p> <p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p> <p>(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></p>
48.	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(4) 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 determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon 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 Office or such other place in the Cayman Islands at which the Register is kept in accordance with the <u>Law Act</u>.</p>

Articles No. (original No./new No.)	Amendments
51.	<p>Making the following amendments as indicated:</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement in an appointed newspaper or any other newspapers</u> or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>
54.	<p>Making the following amendments as indicated:</p> <p>A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 752(2) being met, such a person may vote at meetings.</p>

Articles No. (original No./new No.)	Amendments
55.	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) ...</p> <p>(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;</p> <p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange <u>Listing Rules</u>, has given notice <u>of its intention to sell such shares to, and caused advertisement both in newspapers daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</u></p> <p>For the purpose of the foregoing, the “relevant period” means the period commencing twelve <u>(12)</u> years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.</p> <p>...</p>

Articles No. (original No./new No.)	Amendments
56.	<p>Making the following amendments as indicated:</p> <p>An annual general meeting of the Company shall be held in for <u>for each financial year other than the year of the Company's incorporation (within a period of not more than fifteen and such annual general meeting must be held within six (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of incorporation, end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board Listing Rules, if any).</u></p>
57.	<p>Making the following amendments as indicated:</p> <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>
58.	<p>Making the following amendments as indicated:</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members <u>Member(s)</u> holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis</u>, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified 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 requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place, 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.</u></p>

Articles No. (original No./new No.)	Amendments
59.	<p>Making the following amendments as indicated:</p> <p>(1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall <u>must</u> be called by <u>Notice</u> of not less than twenty-one (21) clear days' <u>Notice</u>. All other extraordinary general meetings may <u>(including an extraordinary general meeting) must</u> be called by <u>Notice</u> of not less than fourteen (14) clear days' <u>Notice</u> but <u>if permitted by the Listing Rules</u>, a general meeting may be called by shorter notice, subject to the Law <u>Act</u>, if it is so agreed:</p> <p>...</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding <u>representing</u> not less than ninety-five per cent. (95%) in nominal value of the total voting rights at the meeting of all the issued shares giving that right <u>Members</u>.</p> <p>(2) The n <u>Notice</u> shall specify <u>(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and, in case of special business, the general nature of the business if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where and when such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting.</u> The n <u>Notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such n <u>Notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>

Articles No. (original No./new No.)	Amendments
61.	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law<u>Act</u>) and other officers; <u>and</u></p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;<u>;</u></p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a member being a corporation) by its duly, <u>for quorum purposes only, two persons appointed by the clearing house as authorised representatives or proxies shall form a quorum for all purposes.</u></p>
62.	<p>Making the following amendments as indicated:</p> <p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place-as(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the directors of the Board present at the meeting) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>

Articles No. (original No./new No.)	Amendments
63.	<p data-bbox="432 402 991 434">Making the following amendments as indicated:</p> <p data-bbox="432 449 1359 1081">(1) <u>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at every a general meeting. If at any meeting the no chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</u></p> <p data-bbox="432 1123 1359 1419">(2) <u>If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>

Articles No. (original No./new No.)	Amendments
64.	<p>Making the following amendments as indicated:</p> <p>TheSubject to Article 64C, the chairman may, (without the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' nNotice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting details set out in Article 59(2) but it shall not be necessary to specify in such nNotice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give nNotice of an adjournment.</p>
	Addition of the following as new Articles immediately after Article 64:
64A. (new)	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>

Articles No. (original No./new No.)	Amendments
64B. (new)	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
64C. (new)	<p><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"> <li data-bbox="432 1027 1351 1198">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u> <li data-bbox="432 1247 1351 1342">(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u> <li data-bbox="432 1391 1351 1489">(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u> <li data-bbox="432 1538 1351 1636">(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

Articles No. (original No./new No.)	Amendments
64D. (new)	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
64E. (new)	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p>(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>
64F. (new)	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
64G. (new)	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>

Articles No. (original No./new No.)	Amendments
66.	<p>Making the following amendments as indicated:</p> <p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative 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. Notwithstanding anything contained in these Articles, A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in 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. A resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded: For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</p>

Articles No. (original No./new No.)	Amendments
	<p><u>(2)</u> 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:</p> <p>(a) by the chairman of such meeting; or</p> <p><u>(b)(a)</u> by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p><u>(c)(b)</u> by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p><u>(d)(c)</u> by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by <u>the</u> Member.</p>
*66A:	<p>The original Article 66A will be deleted:</p> <p>Notwithstanding any other provisions in these Articles, if the aggregate proxies held by (i) the Chairman of a particular meeting, and/or (ii) the Directors; account for five (5) per cent or more of the total voting rights at that meeting, and if on a show of hands in respect of any resolution, the meeting votes in the opposite manner to that instructed in these proxies, the Chairman of the meeting and/or any Director holding proxies as aforesaid shall demand a poll.</p> <p>*Added at the Annual General Meeting held on 11 August 2006.</p>

Articles No. (original No./new No.)	Amendments
67.	<p>Making the following amendments as indicated:</p> <p>Unless a poll is duly demanded and the demand is not withdrawn<u>Where a resolution is voted on by a show of hands</u>, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. <u>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</u></p>
*68.	<p>The original Article 68 will be deleted:</p> <p>If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</p> <p><i>*Amended at the Annual General Meeting held on 11 August 2006.</i></p>
69.	<p>The original Article 69 will be deleted:</p> <p>A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.</p>
70.	<p>The original Article 70 will be deleted:</p> <p>The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.</p>
73. (now 70.)	<p>Making the following amendments as indicated:</p> <p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law<u>Act</u>. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>

Articles No. (original No./new No.)	Amendments
74. (now 71.)	<p>Making the following amendments as indicated:</p> <p>Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>
75. (now 72.)	<p>Making the following amendments as indicated:</p> <p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or poll <u>postponed meeting</u>, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>

Articles No. (original No./new No.)	Amendments
*76. (now 73.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) <u>All members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(3) <u>Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</u></p> <p><i>*Amended at the Annual General Meeting held on 30 July 2004.</i></p>
77. (now 74.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned <u>meeting or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
79. (now 76.)	<p>Making the following amendments as indicated:</p> <p>The instrument appointing a proxy shall be in <u>such form as the Board may determine and in the absence of such determination, shall be in writing</u> under the hand of <u>signed by</u> the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of <u>signed by</u> an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>

Articles No. (original No./new No.)	Amendments
80. (now 77.)	<p>Making the following amendments as indicated:</p> <p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) 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 Article 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 Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the nNotice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.</u> No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned<u>postponed</u> meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
81. (now 78.)	<p>Making the following amendments as indicated:</p> <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the nNotice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>

Articles No. (original No./new No.)	Amendments
82. (now 79.)	<p>Making the following amendments as indicated:</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the nNotice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting; or the taking of the poll <u>postponed meeting</u>, at which the instrument of proxy is used.</p>
84. (now 81.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, <u>if more than one person is so authorised</u>, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be <u>deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and vote and, where a show of hands is allowed</u>, the right to vote individually on a show of hands.</p> <p>...</p>
85. (now 82.)	<p>Making the following amendments as indicated:</p> <p>A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive nNotice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>

Articles No. (original No./new No.)	Amendments
*86. (now 83.)	<p>Making the following amendments as indicated:</p> <p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 874 <u>called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 84 or until their successors are elected or appointed or their office is otherwise vacated.</u></p> <p>(2) The<u>Subject to the Articles and the Act, the</u> Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election at that meeting.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following first <u>annual general meeting of the Company (in the case of an addition to their number) after his appointment</u> and shall then be eligible for re-election at that meeting.</p> <p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive n<u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p>

Articles No. (original No./new No.)	Amendments
	<p>(5) Subject to any provision to the contrary in these Articles the<u>The</u> Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing or other executive Director</u>) at any time before the expiration of his period<u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.</p> <p>...</p> <p><i>*Amended at the Annual General Meeting held on 11 August 2006.</i></p>

Articles No. (original No./new No.)	Amendments
*87. (now 84.)	<p>Making the following amendments as indicated:</p> <p>(1) Notwithstanding any other provisions in the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three <u>(3)</u>, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement <u>at an annual general meeting at least once every three years.</u> A retiring Director shall be eligible for re-election.</p> <p><i>*Amended at the Annual General Meeting held on 11 August 2006.</i></p> <p>(2) A retiring Director shall be eligible for re-election <u>and shall continue to act as a Director throughout the meeting at which he retires.</u> The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed <u>by the Board</u> pursuant to Article 86(2) <u>or Article 86</u>(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</p>

Articles No. (original No./new No.)	Amendments
*88. (now 85.)	<p>Making the following amendments as indicated:</p> <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that <u>(if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election)</u> the period for lodgement of such Notice(s) shall commence no earlier than<u>on</u> the day after the des<u>dispatch</u> of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p> <p><i>*Amended at the Annual General Meeting held on 30 July 2004.</i></p>
89. (now 86.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board whereupon the Board resolves to accept such resignation;</p> <p>...</p> <p>(3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;or</p> <p>...</p>

Articles No. (original No./new No.)	Amendments
91. (now 88.)	<p>Making the following amendments as indicated:</p> <p>Notwithstanding Articles 963, 974, 985 and 996, an executive director appointed to an office under Article 9087 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.</p>
92. (now 89.)	<p>Making the following amendments as indicated:</p> <p>Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if we<u>he</u> were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>

Articles No. (original No./new No.)	Amendments
101. (now 98.)	<p>Making the following amendments as indicated:</p> <p>Subject to the Law<u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102<u>99</u> herein.</p>

Articles No. (original No./new No.)	Amendments
§103. (now 100.)	<p>Making the following amendments as indicated:</p> <p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving of any security or indemnity either:-</p> <p>(a) to such the Director or his <u>close</u> associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his associate(s) <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p>(ii) any contract or arrangement for the giving of any security or indemnity (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>close</u> associate(s) has himself/ themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii)(ii) any contract or arrangement <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase; where the Director or his <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p>

Articles No. (original No./new No.)	Amendments
	<p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived); or</p> <p>(vi)(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share optionscheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors the Director, his associatesclose associate(s) and employeesemployee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) <u>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has/have no beneficial interest, any shares comprised in a trust in which the interests of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.</p> <p>(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p> <p>(4)(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman and/or his associates as known to such chairman has not been fairly disclosed to the Board.</p> <p><i>*Amended at the Annual General Meeting held on 30 July 2004.</i></p>

Articles No. (original No./new No.)	Amendments
104. (now 101.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:</p> <p>(a) To give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;</p> <p>(b) To give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; <u>and</u></p> <p>(c) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law<u>Act</u>.</p> <p>(4) <u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong. Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</u></p> <p>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p>

Articles No. (original No./new No.)	Amendments
	<p>(iii) if any one or more of the Directors hold (jointly or severally or indirectly or indirectly) a controlling interest in another company; make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>Article 1041(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>
114. (now 111.)	<p>Making the following amendments as indicated:</p> <p>The Board may meet for the despatch of business, adjourn or <u>postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.</p>
115. (now 112.)	<p>Making the following amendments as indicated:</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may whenever he shall be required so to do by any Director. <u>Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine</u> whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.</p>
116. (now 113.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p> <p>...</p>

Articles No. (original No./new No.)	Amendments
118. (now 115.)	<p>Making the following amendments as indicated:</p> <p>The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither theno chairman nor anyor deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.</p>
122. (now 119.)	<p>Making the following amendments as indicated:</p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u></p>

Articles No. (original No./new No.)	Amendments
127. (now 124.)	<p>Making the following amendments as indicated:</p> <p>(1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law<u>Act</u> and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place<u>Directors may elect more than one chairman</u> in such manner as the Directors may determine.</p> <p>...</p>
131. (now 128.)	<p>Making the following amendments as indicated:</p> <p>(1) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law<u>Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law<u>Act</u>.</p>
132. (now 129.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(2) Minutes shall be kept by the Secretary at the Office<u>head office</u>.</p>
135. (now 132.)	<p>Making the following amendments as indicated:</p> <p>(1) ...</p> <p>(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 (2) years from the date such mandate, variation, <u>cancellation or notification</u> was recorded by the Company;</p> <p>...</p>

Articles No. (original No./new No.)	Amendments
145. (now 142.)	<p>Making the following amendments as indicated:</p> <p>(1) ...</p> <p>(a) ...</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u>) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p> <p>(b) ...</p> <p>(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u>) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p>

Articles No. (original No./new No.)	Amendments
	(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (21) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.
146. (now 143.)	<p>Making the following amendments as indicated:</p> <p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law Act. The Company shall at all times comply with the provisions of the Law Act in relation to the share premium account.</p> <p>...</p>

Articles No. (original No./new No.)	Amendments
147. (now 144.)	<p>Making the following amendments as indicated:</p> <p>(1) <u>The Company may, upon the recommendation of the Board and to such extent as permitted by the Listing Rules, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid, and further provided that the terms of the capitalisation complies with the requirement under the Listing Rules.</u></p> <p>(2) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>

Articles No. (original No./new No.)	Amendments
149. (now 146.)	<p>Making the following amendments as indicated:</p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law<u>Act</u>:</p> <p>(1) ...</p> <p>(a) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Rights Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub---paragraph (c) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;</p> <p>...</p>
152. (now 149.)	<p>Making the following amendments as indicated:</p> <p>A<u>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</u></p>

Articles No. (original No./new No.)	Amendments
153. (now 150.)	<p>Making the following amendments as indicated:</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 15249 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes and instead of such copies, a summary, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>
154. (now 151.)	<p>Making the following amendments as indicated:</p> <p>The requirement to send to a person referred to in Article 15249 the documents referred to in that article or a summary financial report in accordance with Article 1530 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange Listing Rules, the Company publishes copies of the documents referred to in Article 15249 and, if applicable, a summary financial report complying with Article 1530, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>

Articles No. (original No./new No.)	Amendments
*155. (now 152.)	<p>Making the following amendments as indicated:</p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special<u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p> <p><i>*Amended at the Extraordinary General Meeting held on 31 January 2011.</i></p>
157. (now 154.)	<p>Making the following amendments as indicated:</p> <p>The remuneration of the Auditor shall be fixed by the Company in an <u>ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.</u></p>
*158.	<p>The original Article 158 will be deleted:</p> <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p> <p><i>*Amended at the Extraordinary General Meeting held on 31 January 2011.</i></p>
Now 155.	<p>Addition of the following as new Article immediately after Article 157 (now 154):</p> <p><u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u></p>

Articles No. (original No./new No.)	Amendments
160. (now 157.)	<p>Making the following amendments as indicated:</p> <p>The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Auditor and compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the Auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.</p>
161. (now 158.)	<p>Making the following amendments as indicated:</p> <p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and any such Notice and document may be served<u>given</u> or delivered<u>issued</u> by the Company on or to any Member either<u>following</u> means:</p> <p>(a) by serving it personally or <u>on the relevant person;</u></p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting;</p>

Articles No. (original No./new No.)	Amendments
	<p>(c) by delivering or leaving it to any <u>at such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by</u> <u>as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange</u> or;</p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the extent permitted by the Company complying with the Statutes and any other applicable laws, by placing rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company's website and the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person and/or for giving notification to the member a notice</u> <u>any such person stating that the notice or other document or publication is available thereon the Company's computer network website or the website of the Designated Stock Exchange (as the case may be) (a "notice of availability")</u>;</p> <p>(g) <u>by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p>

Articles No. (original No./new No.)	Amendments
	<p>(2) The notice of availability may be given to the Member by any of the means set out above <u>other than by posting it on a website.</u></p> <p>(3) 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.</p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.</u></p>

Articles No. (original No./new No.)	Amendments
162. (now 159.)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the nNotice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A nNotice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</p> <p>(c) if published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website or the website of the Designated Stock Exchange to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>(e)(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p>

Articles No. (original No./new No.)	Amendments
	<p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>
163. (now 160.)	<p>Making the following amendments as indicated:</p> <p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the nNotice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A nNotice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the 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 nNotice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every nNotice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.</p>

Articles No. (original No./new No.)	Amendments
164. (now 161.)	<p>Making the following amendments as indicated:</p> <p>For the purposes of these Articles, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u></p>
165. (now 162.)	<p>Making the following amendments as indicated:</p> <p>(1) The <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A <u>Unless otherwise provided by the Act, a</u> resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>
166. (now 163.)	<p>Making the following amendments as indicated:</p> <p>(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members of the Company shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <i>pari passu</i> amongst such mMembers in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as <u>as</u> nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.</p>

Articles No. (original No./new No.)	Amendments
	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the LawAct, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>

Articles No. (original No./new No.)	Amendments
167. (now 164.)	<p>Making the following amendments as indicated:</p> <p>(1) The Directors, Secretary and other officers and every Auditor for the time being of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) for the time being acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> <p>...</p>
Now 165	<p>Addition of the following as new Article with heading "FINANCIAL YEAR" immediately after Article 167 (now 164):</p> <p><u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 30th day of June in each year.</u></p>
169. (now 167.)	<p>Making the following amendments as indicated:</p> <p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company <u>Members</u> to communicate to the public.</p>

NOTICE OF THE AGM



WINFULL GROUP HOLDINGS LIMITED
宏輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 183)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Winfull Group Holdings Limited (the “Company”) will be held at 7/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Thursday, 30 November 2023 at 11:30 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditor of the Company for the year ended 30 June 2023;
2.
 - (a) To re-elect Mr. Lee Wing Yin as an executive Director;
 - (b) To re-elect Mr. Koo Fook Sun Louis as an independent non-executive Director;
 - (c) To re-elect Mr. Liu Tsee Ming as an independent non-executive Director;
 - (d) To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
3. To re-appoint BDO Limited as the Company’s auditor and to authorise the Board to fix its remuneration.

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

4. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company adopted on 1 November 2011 or the share option scheme of the Company adopted on 26 November 2021; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:

- (aa) 20% of the total number of issued shares of the Company on the date of the passing of this resolution; and

- (bb) the aggregate number of any shares of the Company repurchased by the Company (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) subsequent to the passing of this resolution up to a maximum equivalent to 10% of the total number of issued shares of the Company on the date of the passing of this resolution,

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “Companies Law”), or any other applicable laws of the Cayman Islands to be held; and

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

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

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) 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, the Companies Law, or any other applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company at general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon resolutions nos. 4 and 5 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to resolution no. 4 above be and hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate of the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution.”

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

7. “**THAT:**
- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing amended and restated articles of association of the Company (the “**Articles of Association**”) set out in Appendix III to the circular of the Company dated 26 October 2023 be and are hereby approved;
 - (b) the second amended and restated articles of association of the Company (the “**Second Amended and Restated Articles**”), which contain the Proposed Amendments (a copy of which having been tabled at this meeting and signed 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 Articles of Association with immediate effect; and
 - (c) any one Director or company secretary or officer or registered office provider of the Company be and is hereby authorised to do all such acts, deeds and things (including filing the Second Amended and Restated Articles with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute all such documents and make all such arrangements that he/she/it shall, in his/her/its absolute discretion, deem necessary or expedient to give effect to the Proposed

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Amendments and the adoption of the Second Amended and Restated Articles, including without limitation, attending to necessary registration and filings in accordance with the relevant requirements of the applicable laws in Hong Kong and the Cayman Islands.”

By order of the Board of
Winfull Group Holdings Limited
Pong Wilson Wai San
Chairman

Hong Kong, 26 October 2023

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

Unit A, 6/F.

9 Queen's Road Central

Hong Kong

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1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his or her behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed (i.e. Tuesday, 28 November 2023 at 11:30 a.m.) for holding the meeting or any adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he or she so wish and in such event, the form of proxy will be deemed to be revoked.
3. The register of members of the Company will be closed from Monday, 27 November 2023 to Thursday, 30 November 2023 both days inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending the forthcoming annual general meeting of the Company, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 24 November 2023.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the directors of the Company a general mandate to authorise the allotment and issue of shares of the Company under the Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option schemes of the Company adopted on 1 November 2011 and 26 November 2021 or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed resolution no. 5 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice forms part.
6. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the Company will post an announcement on the websites of the Company at www.winfullgroup.hk and the Stock Exchange at www.hkexnews.hk to notify members of any updates.