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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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This circular, for which the directors (the “**Directors**”) of Global Link Communications Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

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

**If you have sold** all your shares in the Company, you should at once hand this circular and accompanying proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**国联通信**

**Global Link**

**國聯通信控股有限公司**

**GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8060)

**GENERAL MANDATES TO ISSUE SHARES  
(INCLUDING SALE OR TRANSFER  
OF TREASURY SHARES) AND REPURCHASE SHARES  
AND  
RETIREMENT AND RE-ELECTION OF DIRECTORS  
AND  
AMENDMENTS OF THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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This circular will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This circular will also be posted on the Company’s website at [www.glink.hk](http://www.glink.hk).

A notice convening the Annual General Meeting of the Company to be held at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong on Friday, 5 September 2025 at 2:30 p.m. is set out on pages 71 to 76 of this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying proxy form to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours (i.e. Wednesday, 3 September 2025 at 2:30 p.m. before the time appointed for holding the Annual General Meeting or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person in the Annual General Meeting if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

22 July 2025

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## **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE**

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held on Friday, 5 September 2025 at 2:30 p.m. at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong or any adjournment thereof, the notice of which is set out on pages 71 to 76 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 3 August 2022 and as amended from time to time
“Associate(s)”	has the meaning as ascribed to it/them under the GEM Listing Rules
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Company”	Global Link Communications Holdings Limited (國聯通信控股有限公司), a company incorporated in the Cayman Islands with limited liability whose securities are listed on GEM
“connected person”	has the meaning as ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)

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## DEFINITIONS

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“Latest Practicable Date”	14 July 2025 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum and Articles of Association”	the amended and restated memorandum of association and articles of association of the Company adopted on 3 August 2022 and as amended from time to time
“New Memorandum and Articles of Association”	the second amended and restated memorandum of association and articles of association of the Company proposed to be adopted at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Board
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix II to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Future Commission, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

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LETTER FROM THE BOARD OF DIRECTORS

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国联通信

Global Link

國聯通信控股有限公司

**GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8060)

*Executive Directors:*

Mr. LI Kin Shing (*Chairman*)

Mr. MA Yuanguang

Mr. WONG Kin Wa (*Chief Executive Officer*)

*Registered office:*

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent non-executive Directors:*

Mr. LEUNG Kwok Keung

Mr. CHEUNG Sai Ming

Ms. LEUNG Hoi Ning

*Head office and principal place of business:*

Room 3815

Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

22 July 2025

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES  
(INCLUDING SALE OR TRANSFER  
OF TREASURY SHARES) AND REPURCHASE SHARES;  
RETIREMENT AND RE-ELECTION OF DIRECTORS;  
AMENDMENTS OF THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the Annual General Meeting, resolutions will be proposed to (i) grant to the Directors general mandates to allot, issue and deal with new Shares of the Company (including sale or transfer of treasury shares) and to repurchase Shares of the Company; (ii) re-election of the retiring Directors in accordance with the Articles of Association of the Company and (iii) amend the Memorandum and Articles of Association and adopt the New Memorandum and Articles of

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## LETTER FROM THE BOARD OF DIRECTORS

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Association. This circular contains the explanatory statement in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolutions.

### GENERAL MANDATES

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates to authorise the Directors (i) to allot, issue and otherwise deal with Shares (including any sale or transfer of the treasury shares) not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of passing of the resolution (the “**Issue Mandate**”); (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on GEM up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of the passing of the resolution (the “**Repurchase Mandate**”); and (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, there were in issue an aggregate of 326,380,750 Shares and the Company does not have any treasury shares. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Share is issued or repurchased by the Company prior to the Annual General Meeting, the Directors will be authorised to allot and issue (including any sale or transfer of the treasury shares) under the Issue Mandate up to 65,276,150 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period ending on the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting of the Company is required to be held by law or by its Articles of Association; or (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. The existing general mandates to issue and repurchase Shares granted to the Directors pursuant to the resolutions passed by the Shareholders of the Company on 9 September 2024 will expire at the Annual General Meeting.

### EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

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## LETTER FROM THE BOARD OF DIRECTORS

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### RETIREMENT AND RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INED WHO HAS SERVED FOR MORE THAN NINE YEARS

As at the Latest Practicable Date, the executive Directors are Mr. LI Kin Shing, Mr. MA Yuanguang and Mr. WONG Kin Wa, and the INEDs are Mr. LEUNG Kwok Keung, Mr. CHEUNG Sai Ming and Ms. LEUNG Hoi Ning.

Pursuant to Article 87 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, 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 by rotation at least once every three years.

In accordance with the article 87 of the Articles of Association and code provision B.2.2 of the Corporate Governance Code (the “CG Code”) set out in Appendix C1 to the GEM Listing Rules, Mr. MA Yuanguang and Mr. CHEUNG Sai Ming, will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Besides, according to code provision B.2.3 of the CG Code as set out in Appendix C1 of the GEM Listing Rules, any further appointment of an INED who has served more than nine years should be subject to a separate resolution to be approved by Shareholders at the Annual General Meeting. Mr. CHEUNG Sai Ming has served as an INED since May 2016 therefore his re-election will be subject to a separate resolution to be approved by Shareholders at the Annual General Meeting.

Mr. CHEUNG Sai Ming is the INED with accounting expertise and qualification, and has extensive experience in auditing, taxation and finance. Mr. CHEUNG Sai Ming has shared his insights and experience with the Group in terms of the Group’s development, provided his impartial and objective view on the affairs of the Company, and given independent guidance to the Company over the years. He contributes to the diversity of the Board by bringing his professional skills, knowledge and valuable experience to the Board.

In accordance with the nomination policy of the Company, the Nomination Committee of the Company has reviewed the biographies of each of Mr. MA Yuanguang and Mr. CHEUNG Sai Ming, who will be subject to retirement and re-election at the Annual General Meeting, and took into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their overall contributions and services to the Company, including their attendance of Board/general meetings and the level of participation and performance on the Board over the years. The Nomination Committee also assessed and reviewed each of the INEDs’ annual written confirmation of independence including Mr. CHEUNG Sai Ming based on the independence criteria as set out in Rule 5.09 to the GEM Listing Rules and confirmed that all INEDs remain independent.

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## LETTER FROM THE BOARD OF DIRECTORS

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The Nomination Committee is of the view that Mr. MA Yuanguang and Mr. CHEUNG Sai Ming will continue to contribute to the Board with their respective perspectives, skills and experience. In addition, Mr. CHEUNG Sai Ming does not have any financial or family relationships with any other Directors, senior management, substantial or controlling Shareholders of the Company, which could give rise to a conflict of interests situation or otherwise affect his exercise of independent judgement. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. CHEUNG Sai Ming in exercising independent judgment, and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of INED. The Nomination Committee believes that Mr. CHEUNG Sai Ming committed to his role as an INED and will continue to be independent.

Taking into consideration of the above, recommendations of the proposals to re-elect Mr. MA Yuanguang as an executive Director and Mr. CHEUNG Sai Ming as an INED were made by the Nomination Committee to the Board and the Board accepted the nomination by the Nomination Committee and recommended Mr. MA Yuanguang and Mr. CHEUNG Sai Ming to stand for re-election by the Shareholders by way of separate resolutions at the Annual General Meeting.

Brief biographical and other details of Mr. MA Yuanguang and Mr. CHEUNG Sai Ming, who are proposed to be re-elected at the Annual General Meeting, are set out as follows:

**Mr. MA Yuanguang (馬遠光)**, aged 71, is the co-founder of the Group and is an executive Director. Mr. Ma ceased to be the chief executive officer (“CEO”) with effect from 27 November 2020. Mr. Ma is responsible for the overall strategic planning of the Group. Mr. Ma has over thirty years’ experience in the telecommunications industry. Prior to joining the Group, Mr. Ma had the experience of managing a state-owned telecommunications system production enterprise for eight years. Mr. Ma has cooperated with several multinational hi-tech firms in the United States, Canada and Australia, etc. for the introduction of various new products and new technologies to the PRC. Mr. Ma is also a director of GL Limited, Hilltop Holdings Group Limited, Guangzhou Global Link Communications Inc., Global Link Communications (HK) Limited and Tonnex Holdings Limited, all being subsidiaries of the Company.

Mr. Ma entered into a service agreement with the Company for the term of three years commencing from 1 June 2025 subject to termination by either party thereto giving to the other not less than three months’ prior written notice. Pursuant to the service agreement, Mr. Ma is entitled to director’s fee of HK\$80,000 per annum. He is also entitled to discretionary and performance-based bonus payment on such amount as shall be determined by the Board subject to the business performance of certain subsidiaries of the Group. The determination of his emoluments is determined with reference to his duties and responsibilities in the Company, the Company’s performance and the prevailing market conditions.

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## LETTER FROM THE BOARD OF DIRECTORS

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**Mr. CHEUNG Sai Ming** (張世明), aged 50, has been appointed as an INED, and the chairman of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 26 May 2016. Mr. Cheung obtained a bachelor's degree of arts in accountancy and finance from the Heriot-Watt University, the UK, in 2006. Mr. Cheung is a certified public accountant of Hong Kong and an associate member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has extensive experiences in auditing and accounting. Since 2007, Mr. Cheung has served as an independent non-executive director of Goldstream Investment Limited (formerly known as International Elite Ltd.) (Stock code: 1328) and resigned on 1 December 2019.

Mr. Cheung has entered into a renewal of his appointment letter for a further term of three years commencing from 26 May 2025 subject to termination by either party thereto giving to the other not less than three months' prior written notice. Pursuant to the appointment letter, Mr. Cheung is entitled to a director's fee of HK\$80,000 per annum which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

Mr. CHEUNG Sai Ming, being the INED eligible for re-election at the Annual General Meeting, has confirmed his independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company still considers him to be independent.

Mr. CHEUNG Sai Ming has served the Company as an INED for more than 9 years, however the Board considers Mr. CHEUNG Sai Ming continues to be independent and is able to satisfy the GEM Listing Rules' requirements for independence as an INED for the following reasons:

- (a) Mr. CHEUNG Sai Ming is able to confirm his independence to the Stock Exchange in respect of each of the factors set out in Rule 5.09 of the GEM Listing Rules;
- (b) Mr. CHEUNG Sai Ming has demonstrated continued independent judgement which contributes positively to the development of the Company's strategy and policies;
- (c) Mr. CHEUNG Sai Ming has not had and does not have any executive or management role or functions in the Company and its subsidiaries, nor has he been employed by any member of the Group;
- (d) Mr. CHEUNG Sai Ming does not receive any remuneration from the Company apart from director's fees and does not participate in the Group's staff incentive plan or pension scheme;
- (e) Mr. CHEUNG Sai Ming does not receive any remuneration from a third party in relation to his directorship;

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## LETTER FROM THE BOARD OF DIRECTORS

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- (f) Mr. CHEUNG Sai Ming does not have any financial, business, family or other material relationships with the Group, its management, advisers and business;
- (g) Mr. CHEUNG Sai Ming does not hold any cross directorships or other significant links with other directors through involvement with other companies;
- (h) Mr. CHEUNG Sai Ming does not hold any issued Share capital of the Company;
- (i) Mr. CHEUNG Sai Ming does not serve as a director or employee of a significant competitor of the Group;
- (j) there are no other factors that may affect Mr. CHEUNG Sai Ming's independence; and
- (k) the Company's Nomination Committee, after due and careful consideration, considers Mr. CHEUNG Sai Ming suitably independent to carry out his duties as an INED.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:-

- (a) each of Mr. MA Yuanguang and Mr. CHEUNG Sai Ming did not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company;
- (b) each of Mr. MA Yuanguang and Mr. CHEUNG Sai Ming had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. MA Yuanguang and Mr. CHEUNG Sai Ming did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or hold other major appointments and professional qualifications;
- (d) there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 17.50(2) of the GEM Listing Rules; and
- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

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## LETTER FROM THE BOARD OF DIRECTORS

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### PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 26 June 2025 in relation to the Proposed Amendments. As disclosed therein, the Directors propose to make certain amendments to the Memorandum and Articles of Association in order to make it in line with the latest legal and regulatory requirements. In view of the proposed changes, the Board proposes to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the Memorandum and Articles of Association. The purpose and principal effect of the Proposed Amendments are as follows:

- (a) to bring the relevant provisions of the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the relevant requirements relation to the expanded paperless listing regime and the holding of hybrid general meeting and vote by electronic means by listed issuers and the relevant amendments made to the GEM Listing Rules which took effect on 10 February 2025 and company law of the Cayman Islands;
- (b) to authorise the Company to hold treasury shares;
- (c) to allow the Shareholders to send proxy instruments to the Company electronically; and
- (d) to make other consequential and housekeeping changes to the Memorandum and Articles of Association.

The Company's legal advisers as to Hong Kong law and as to Cayman Islands law have respectively confirmed that the Proposed Amendments are in compliance with the requirements of the GEM Listing Rules and do not contravene or violate the Cayman Islands laws. The Company has also confirmed that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association will be subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and will become effective upon the approval by the Shareholders at the Annual General Meeting. The Proposed Amendments is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD OF DIRECTORS

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### GENERAL INFORMATION

The notice for the Annual General Meeting has been set out on pages 71 to 76 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying proxy form to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours (i.e. 2:30 p.m. on Wednesday, 3 September 2025) before the time appointed for holding the Annual General Meeting or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

### THE GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, all votes of Shareholders at the Annual General Meeting must be taken by way of poll and the Company will announce the results of the poll in the manner as prescribed under Rule 17.47(5) of the GEM Listing Rules. Accordingly, all resolutions proposed at the Annual General Meeting shall be voted on by poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting. Holders of treasury shares (if any) shall abstain from voting on matters requiring shareholders' approval at the Annual General Meeting.

### RECOMMENDATION

The Directors consider that the general mandates to issue Shares (including any sale or transfer of the treasury shares) and repurchase Shares, the re-election of Directors proposed, the amendments to the Memorandum and Articles of Association, the adoption of the New Memorandum and Articles of Association are in the interest of the Company and Shareholders and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the forthcoming Annual General Meeting.

Yours faithfully,

By order of the Board

**Global Link Communications Holdings Limited**

**LI Kin Shing**

*Chairman*

*This is an explanatory statement given to all Shareholders of the Company, as required by the GEM Listing Rules, to provide requisite information of the Repurchase Mandate.*

## **1. GEM LISTING RULES FOR REPURCHASES OF SHARES**

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid Shares on GEM subject to certain restrictions, the more important of which are summarised below:

### **(a) Shareholders' approval**

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction.

### **(b) Share capital**

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares, if any) at the date of the passing of the relevant resolutions. The Company's authority is restricted to purchases made on GEM in accordance with the GEM Listing Rules. As at the Latest Practicable Date, there were in issue an aggregate of 326,380,750 Shares and there are no treasury shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued or repurchased prior to the date of the Annual General Meeting, would accordingly result in up to 32,638,075 Shares being repurchased by the Company.

### **(c) Reasons for repurchase**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company and Shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share if the Board resolves to cancel the Shares repurchased. On the other hand, Shares repurchased by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company and for other purposes permitted under the GEM Listing Rules and the Memorandum and Articles of Association. As compared with the position of the Company in its financial statements for the year ended 31 March 2025 (being the most recent published audited accounts), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed

repurchase period. However, the Directors will not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Subject to the compliance with the GEM Listing Rules and all applicable laws and regulations, the Company may cancel any shares it repurchased and/or hold such shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

**(d) Funding of repurchases**

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for its treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in the Company's name as treasury shares or cancel them, or adopt any other measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares, before the record date for the dividends or distributions.

**(e) Connected persons**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the close associates (as defined in the GEM Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Company's Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell 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.

The Directors will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, the Memorandum and Articles of Association and any applicable laws of the Cayman Islands.

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

**(f) Effect of Takeovers Code and minimum public float**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. LI Kin Shing <sup>(Note 1)</sup>	229,092,390	70.19%	77.99%
Ms. KWOK King Wa <sup>(Note 1)</sup>	229,092,390	70.19%	77.99%
Ever Prosper International Limited <sup>(Note 2)</sup>	25,465,320	7.80%	8.67%

*Notes:*

1. *Ms. KWOK King Wa (“**Ms. Kwok**”) is personally interested in 38,749,356 Shares. Mr. LI Kin Shing (“**Mr. Li**”) is personally interested in 164,877,714 Shares. Mr. Li is the spouse of Ms. Kwok. Accordingly, each of Mr. Li and Ms. Kwok is deemed to be interested in each other’s shareholding under the SFO. Furthermore, Ever Prosper International Limited, which is held as to 50% and 46.5% by Mr. Li and Ms. Kwok respectively, is interested in 25,465,320 Shares. Therefore, each of Mr. Li and Ms. Kwok is also deemed to be interested in the Shares held by Ever Prosper International Limited under the SFO.*
2. *The 25,465,320 Shares are held by Ever Prosper International Limited, which is held as to 50% and 46.5% by Mr. Li and Ms. Kwok respectively. Mr. Li is the spouse of Ms. Kwok.*

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

## **2. SHARE PURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of the Shares during the previous six months immediately preceding and up to the Latest Practicable Date.

**3. SHARE PRICES**

During each of the 12 months immediately preceding the Latest Practicable Date, the highest and lowest traded prices for Shares on GEM were as follows:

<b>Month</b>	<b>Price Per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2024</b>		
July	0.131	0.078
August	0.085	0.083
September	0.110	0.083
October	0.108	0.083
November	0.086	0.084
December	0.088	0.083
<b>2025</b>		
January	0.081	0.080
February	0.092	0.080
March	0.090	0.082
April	0.087	0.081
May	0.091	0.081
June	0.100	0.087
July (up to the Latest Practicable Date)	0.093	0.082

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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The details of the Proposed Amendments to the Memorandum and Articles of Association are set out below:

Currently in force		Proposed to be amended																	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association																
Articles of Association																			
2.(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table><tr><td>WORD</td><td>MEANING</td></tr><tr><td>“Act”</td><td>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</td></tr><tr><td>Nil</td><td></td></tr><tr><td>“close associate”</td><td>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 103 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>	WORD	MEANING	“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.	Nil		“close associate”	in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 103 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.	2.(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table><tr><td>WORD</td><td>MEANING</td></tr><tr><td>“Act”</td><td>the Companies Act, <del>Cap. 22 (Act 3 of 1961, as consolidated and revised)</del> <u>(As Revised)</u> of the Cayman Islands.</td></tr><tr><td><u>“announcement”</u></td><td><u>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.</u></td></tr><tr><td>“close associate”</td><td>in relation to any Director, shall have the same meaning as defined in the <del>rules of the Designated Stock Exchange</del> (“Listing Rules<sup>2</sup>”) as modified from time to time, except that for purposes of Article 103 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>	WORD	MEANING	“Act”	the Companies Act, <del>Cap. 22 (Act 3 of 1961, as consolidated and revised)</del> <u>(As Revised)</u> of the Cayman Islands.	<u>“announcement”</u>	<u>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.</u>	“close associate”	in relation to any Director, shall have the same meaning as defined in the <del>rules of the Designated Stock Exchange</del> (“Listing Rules <sup>2</sup> ”) as modified from time to time, except that for purposes of Article 103 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.
WORD	MEANING																		
“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.																		
Nil																			
“close associate”	in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 103 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.																		
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<u>“announcement”</u>	<u>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.</u>																		
“close associate”	in relation to any Director, shall have the same meaning as defined in the <del>rules of the Designated Stock Exchange</del> (“Listing Rules <sup>2</sup> ”) as modified from time to time, except that for purposes of Article 103 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.																		

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**APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	Nil		<u>“electronic communication”</u> <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>
	Nil		<u>“electronic meeting”</u> <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>
	Nil		<u>“hybrid meeting”</u> <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>
	Nil		<u>“Listing Rules”</u> <u>the rules and regulations of the Designated Stock Exchange.</u>
	Nil		<u>“Meeting Location”</u> <u>has the meaning given to it in Article 64A.</u>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<p><b>“ordinary resolution”</b>      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 Notice has been duly given in accordance with Article 59.</p> <p>Nil</p> <p>Nil</p> <p><b>“special resolution”</b>      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 Notice has been duly given in accordance with Article 59.</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>		<p><b>“ordinary resolution”</b>      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, <del>in the case of any Member being a corporation, by its duly authorised representative or,</del> where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p><u><b>“physical meeting”</b></u>      <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></p> <p><u><b>“Principal Meeting Place”</b></u>      <u>shall have the meaning given to it in Article 59(2).</u></p> <p><b>“special resolution”</b>      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, <del>in the case of such Members as are corporations by their respective duly authorised representative or,</del> where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</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>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	Nil		<p><u>“substantial shareholder”</u>      <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.</u></p>
2.(2)	<p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(a) words importing the singular include the plural and vice versa;</p> <p>(b) words importing a gender include both gender and the neuter;</p> <p>(c) words importing persons include companies, associations and bodies of persons whether corporate or not;</p> <p>(d) the words:</p> <p style="padding-left: 40px;">(i) “may” shall be construed as permissive;</p> <p style="padding-left: 40px;">(ii) “shall” or “will” shall be construed as imperative;</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 words or figures in a 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 notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>	2.(2)	<p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(a) words importing the singular include the plural and vice versa;</p> <p>(b) words importing a gender include both gender and the neuter;</p> <p>(c) words importing persons include companies, associations and bodies of persons whether corporate or not;</p> <p>(d) the words:</p> <p style="padding-left: 40px;">(i) “may” shall be construed as permissive;</p> <p style="padding-left: 40px;">(ii) “shall” or “will” shall be construed as imperative;</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</u> visible form, and including where the representation takes the form of electronic display, provided that <del>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</del> both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<p>(f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p> <p>(g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;</p> <p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>		<p>(f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p> <p>(g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;</p> <p>(h) references to a document <b><u>being (including, but without limitation, a resolution in writing) being signed or</u></b> executed include references to it being <b><u>signed or</u></b> executed under hand or under seal or by electronic signature or by <b><u>electronic communication or by</u></b> any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) <b><u>Section 8 and Section 19 of the Electronic Transactions Act (As Revised) 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></b></p> <p>(j) <b><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 to all persons present at the meeting, either orally or in writing using electronic facilities;</u></b></p>

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**APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(k) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, 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><u>(l) 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><u>(m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p><u>(n) 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>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
3.(2)	Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit.	3.(2)	Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange</del> and/or <u>the rules and regulations of</u> any competent regulatory authority, <del>any power of</del> the Company <u>shall have the power</u> to purchase or otherwise acquire its own shares <u>and such power</u> shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it <del>thinks fit in its absolute discretion</del> <u>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. Subject to the Act, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.</u>
3.(3)	Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other competent regulatory authority the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.	3.(3)	Subject to compliance with the <u>Listing Rules and</u> the rules and regulations of <del>the Designated Stock Exchange and</del> any other competent regulatory authority the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
3.(4)	No share shall be issued to bearer.	3.(4)	<u>The Board may accept the surrender for no consideration of any fully paid share.</u>
		<u>3.(5)</u>	No share shall be issued to bearer.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
8.	<p>(1) Subject to the provisions of the Act and the 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 Act, 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>	8.	<p>(1) Subject to the provisions of the Act and the 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 <del>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</del> Board may determine.</p> <p>(2) Subject to the provisions of the Act, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange</del> 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>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
10.	<p>Subject to the Act 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, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than 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>	10.	<p>Subject to the Act 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, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (<del>including other than</del> <u>or postponed</u> 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; <del>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;</del></p> <p>(b) every holder of shares of the class shall be entitled <del>on a poll</del> to one vote for every such share held by him;<del> and</del></p> <p><del>(c) any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.</del></p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
12.(1)	Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange 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. 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 members for any purpose whatsoever.	12.(1)	Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules</u> <del>rules of any Designated Stock Exchange</del> 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 members for any purpose whatsoever.
16.	Every share certificate shall be issued under the Seal or a facsimile, thereof 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. 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.	16.	Every share certificate shall be issued under the Seal or a facsimile, thereof <b>or with the Seal printed thereon</b> 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. <b><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></b> 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.

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of HK\$1.00 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 for inspection at such times or for such periods not exceeding in the whole, thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.	44.	The Register and branch register of Members <u><b>maintained in Hong Kong</b></u> , as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of HK\$1.00 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 <u><b>any</b></u> <del><b>an appointed newspaper or any other</b></del> newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole, thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.
45.	Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:  (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,  (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.	45.	<u><b>Subject to the Listing Rules, N</b></u> otwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:  (a) determining the Members entitled to receive any dividend, distribution, allotment or issue; <u><b>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,</b></u>  (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
46.	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.	46.	<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>
50.	If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee notice of the refusal.	50.	If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee <del>force</del> notice of the refusal.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.	51.	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</u> advertisement in any newspapers or by any other means in accordance with the requirements of any <del>Designated Stock Exchange or by electronic means or other means in such manner as may be accepted by the</del> 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. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.
55.(2)(c)	the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers 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.	55.(2)(c)	the Company, if so required by the <u>Listing Rules</u> <del>rules governing the listing of shares on the Designated Stock Exchange,</del> has given notice to, and caused advertisement in newspapers 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.
56.	An annual general meeting of the Company shall be held each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.	56.	An annual general meeting of the Company shall be held <u>in for</u> each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange,</del> if any) <del>at such time and place as may be determined by the Board.</del>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.	57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <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> <del>General meetings may be held in any part of the world as may be determined by the Board.</del>
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members 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 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 or resolution 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, 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.	58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members 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 or resolution specified in such requisition; and such meeting shall be held <u>in the form of physical meeting only and shall be held</u> 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 <del>do so in the same manner</del> <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u> , 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.

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
59.	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</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 not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.</p> <p>(2) The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>	59.	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del>, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</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 <del>holding</del> <u>representing</u> not less than ninety-five per cent. (95%) <del>in nominal value of the total voting rights at the meeting of all the Members issued shares giving that right.</del></p> <p>(2) The notice shall specify <u>(a) the time and date of the meeting,</u> <u>(b) save for an electronic meeting, the place of the meeting and,</u> <del>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”),</del> <u>(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 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 notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
60A.	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, gale warning, extreme conditions, black rainstorm warning or other similar event is in force on the day of the general meeting.	60A.	<del>[Reserved] 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, gale warning, extreme conditions, black rainstorm warning or other similar event is in force on the day of the general meeting.</del>
61.	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(a) the declaration and sanctioning of dividends;</p> <p>(b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</p> <p>(c) the election of Directors whether by rotation or otherwise in the place of those retiring;</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Act) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</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>	61.	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(a) the declaration and sanctioning of dividends;</p> <p>(b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</p> <p>(c) the election of Directors whether by rotation or otherwise in the place of those retiring;</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Act) 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;</p> <p><del>(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</del></p> <p><del>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</del></p>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<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</p> <p>(2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</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 <del>(in the case of a Member being a corporation) by its duly authorised representative</del> or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</p>
62.	<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 place or to such time and place as the Board may determine. 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>	62.	<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 place <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely place as the Board may</u> determine. 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>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
63.	The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the 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 Directors present shall choose one of their number to act, 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.	63.	<p>(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 <del>every a</del> general meeting. If at any meeting <del>the</del> no chairman, is <del>not</del> present within fifteen (15) minutes after the time appointed for holding the meeting, or is <del>not</del> 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>(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>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
64.	The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.	64.	<u>Subject to Article 64C, T</u> <del>he chairman may, with (without the</del> consent of <del>any meeting at which a quorum is present (and shall if so directed by</del> the meeting) <u>or shall at the direction of the meeting,</u> adjourn the meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) <u>and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the <u>details set out in Article 59(2) time and place of the adjourned meeting</u> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
64A.	Nil	<u>64A.</u>	<u>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any 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>

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**APPENDIX II            PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(2) 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><u>(a) 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> <p><u>(b) 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><u>(c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p>

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(d) 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>
64B.	Nil	64B.	<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>

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
64C.	Nil	<u>64C.</u>	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p><u>(a) 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></p> <p><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p><u>(c) 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></p> <p><u>(d) 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> <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>

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
64D.	Nil	<u>64D.</u>	<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>

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**APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
64E.	Nil	<u>64E.</u>	<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><u>(a) 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> <p><u>(b) 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>

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**APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(c) 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><u>(d) 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.	Nil	<u>64E.</u>	<p><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></p>
64G.	Nil	<u>64G.</u>	<p><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></p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
66.	<p>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 duly authorised representative), 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, 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 voting by way of a poll is required by the rules of the Designated Stock Exchange or (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:</p> <p>(a) by the chairman of such meeting; or</p> <p>(b) 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>(c) 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>	66.	<p><u>(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 <del>show of hands</del> every Member present in person (or being a corporation, is present by a duly authorised representative), 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. <del>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</del> 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. <del>A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (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.</del></u></p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<p>(d) 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; or</p> <p>(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights at such meeting.</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 a Member.</p>		<p><b>(2) Where a show of hands is allowed,</b> before or on the declaration of the result of the show of hands, <del>or on the withdrawal of any other demand for a poll</del> a poll is demanded:</p> <p><del>(a) by the chairman of such meeting; or</del></p> <p><del>(a)(b)</del> by at least three Members present in person or <del>in the case of a Member being a corporation by its duly authorised representative or</del> by proxy for the time being entitled to vote at the meeting; or</p> <p><del>(b)(c)</del> by a Member or Members present in person or <del>in the case of a Member being a corporation by its duly authorised representative or</del> 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><del>(c)(d)</del> by a Member or Members present in person or <del>in the case of a Member being a corporation by its duly authorised representative or</del> 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; <del>or</del></p> <p><del>(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights at such meeting.</del></p> <p>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by <del>a the</del> Member.</p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
67.	Unless a poll is duly demanded and the demand is not withdrawn, 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.	67.	<del>Where a resolution is voted on by a show of hands</del> <del>Unless a poll is duly demanded and the demand is not withdrawn,</del> 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.
68.	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.	68.	<del>If a poll is duly demanded the</del> <u>The</u> result of the poll shall be deemed to be the resolution of the meeting <del>at which the poll was demanded.</del> The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange.</del>
69.	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.	69.	<u>[Reserved]</u> <del>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.</del>
70.	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.	70.	<u>[Reserved]</u> <del>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.</del>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
73.	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 Act. 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.	73.	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 Act. In the case of an equality of votes, <del>whether on a show of hands or on a poll,</del> the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
74.	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior 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.	74.	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior <u>holder</u> who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.
75.	(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, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis 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, as the case may be.	75.	(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, <del>whether on a show of hands or on a poll,</del> by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote <del>on a poll</del> 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 <u>postponed meeting poll</u> , as the case may be.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	(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, as the case may be, at which 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.		(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 <u>he</u> 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.
76.	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(1A) 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 rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</p> <p>(2) Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	76.	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(1A) 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 <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del>, to abstain from voting to approve the matter under consideration.</p> <p>(2) Where <u>the Company has knowledge that</u> any Member is, under the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del>, required to abstain from voting on any particular resolution <u>of the Company</u> or restricted to voting only for or only against any particular resolution <u>of the Company</u>, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
77.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting 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>	77.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <b>or postponed meeting</b> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <b>or postponed meeting</b> 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.	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of 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>	79.	<p>The instrument appointing a proxy shall be in <b><u>such form as the Board may determine and in the absence of such determination, shall be in</u></b> writing <b><u>under the hand of</u></b> <del>singed by</del> the appointor or <del>of</del> his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or <b><u>singed by under the hand of</u></b> 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>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
80.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 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. 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 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.	80.	<u>(1) 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>

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**APPENDIX II            PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(2)</u> The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice 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,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote <del>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.</del> 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 <del>postponed on a poll demanded at a meeting or an adjourned</del> 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 <del>in-person</del> at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
81.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice 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 of the meeting as for the meeting to which it relates.	81.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority <del>to demand or join in demanding a poll and</del> 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>
82.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice 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, at which the instrument of proxy is used.	82.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or <del>postponed meeting the taking of the poll</del> , at which the instrument of proxy is used.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
84.(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, if more than one person is so authorised, 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 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 vote individually on a show of hands.	84.(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, if more than one person is so authorised, 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 <b><u>deemed to have been duly authorised without further evidence of the facts and be</u></b> 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, <b><u>the right to speak and vote and, where a show of hands is allowed,</u></b> the right to vote individually on a show of hands.
86.(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 87 and shall hold office until their successors are elected or appointed.	86.(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 87 <b><u>called for such purpose and who</u></b> shall hold office <b><u>for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87 or</u></b> until their successors are elected or appointed <b><u>or their office is otherwise vacated.</u></b>
86.(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 shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.	86.(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 shall hold office <b><u>only</u></b> until the <b><u>first next following</u></b> annual general meeting of the Company <b><u>after his appointment</u></b> and shall then be eligible for re-election.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
86.(5)	Subject to any provision to the contrary in these Articles the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything 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).	86.(5)	<del>Subject to any provision to the contrary in these Articles the</del> <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 <del>term-period</del> of office notwithstanding anything <u>to the contrary</u> 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).
87.	<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 three or a multiple of three (3), 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 by rotation at least once every three years.</p> <p>(2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. 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 pursuant to Article 86(2) or Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</p>	87.	<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 <del>three or</del> a multiple of three (3), 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 by rotation</u> at least once every three years.</p> <p>(2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. 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 <del>Article 86(2) or</del> Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
88.	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 the period for lodgment of such Notice(s) shall commence no earlier than the day after the despatch 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.	88.	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 <b><u>(if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election)</u></b> the period for lodgment of such Notice(s) shall commence <del>on no</del> <b>earlier than</b> the day after the despatch 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.
89.	The office of a Director shall be vacated if the Director:  (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;  (2) becomes of unsound mind or dies;  (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  (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors;  (5) is prohibited by law from being a Director; or  (6) ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Articles.	89.	The office of a Director shall be vacated if the Director:  (1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board <del>whereupon the Board resolves to accept such resignation;</del>  (2) becomes of unsound mind or dies;  (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; <del>or</del>  (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors;  (5) is prohibited by law from being a Director; or  (6) ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Articles.

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
103.(4)	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 as known to such chairman has not been fairly disclosed to the Board.	103.(4)	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) <del>or his associate(s)</del> 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 <del>and/or his associate(s)</del> concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.
110.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	110.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <del>Act-law</del> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
114.	The Board may meet for the despatch of business, adjourn 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.	114.	The Board may meet for the despatch of business, adjourn <u>or 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.

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
115.	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 be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.	115.	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 <u>whenever he shall be required so to do by any Director. 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 of which notice may be given in writing</u> or by telephone or in such other manner as the Board may from time to time determine <del>whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.</del>
116.(2)	Directors may participate in any meeting of the Board by means of a conference telephone 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.	116.(2)	Directors may participate in any meeting of the Board by means of a conference telephone, <b>electronic</b> 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.
118.	The Board may elect a 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 the chairman nor any 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.	118.	The Board may elect <u>one or more-a</u> 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 <del>no-neither-the</del> chairman <del>nor any</del> 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.

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
122.	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. 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.	122.	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>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
127.	<p>(1) The officers of the Company shall consist of a 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 Act 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 in such manner as the Directors may determine.</p> <p>(3) The officers shall receive such remuneration as the Directors may from time to time determine.</p>	127.	<p>(1) The officers of the Company shall consist of <b>at least one</b> <del>a</del> 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 Act 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 <b>Directors may elect more than one chairman</b> <del>election to such office shall take place</del> in such manner as the Directors may determine.</p> <p>(3) The officers shall receive such remuneration as the Directors may from time to time determine.</p>
131.	<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 Act 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 Act.</p>	131.	<p><del>(1)</del>—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 Act 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 Act.</p>
132.(2)	Minutes shall be kept by the Secretary at the Office.	132.(2)	Minutes shall be kept by the Secretary at the <b>head office</b> <del>Office</del> .

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
142.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.	142.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
147.	The Company may, upon the recommendation of the Board, 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.	147.	<u>(1)</u> The Company may, upon the recommendation of the Board, 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.

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**APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(2) 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>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
152.	Subject to Article 153, 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 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 of or to more than one of the joint holders of any shares or debentures.	152.	Subject to Article 153, a <del>printed</del> 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 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 of or to more than one of the joint holders of any shares or debentures.
153.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summarised financial statement 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 summarised financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.	153.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <del>Listing Rules</del> <b>rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder</b> , the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summarised financial statement 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 summarised financial statement, a complete <del>printed</del> copy of the Company's annual financial statement and the directors' report thereon.

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
154.	The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, 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.	154.	The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <b><u>Listing Rules</u></b> <del>rules of the Designated Stock Exchange</del> , the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company's <b><u>website</u></b> <del>computer network</del> or in any other permitted manner (including by sending any form of electronic communication); <del>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.</del>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
161.	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), 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 communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or 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 it to any 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 advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. 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.	161.	<p><u>(1)</u> Any Notice or document (including any “corporate communication” and “<b>actionable corporate communication</b>” within the meaning ascribed thereto under the <u>Listing Rules</u> <del>rules of the Designated Stock Exchange</del>), whether or not, to be given or issued under these Articles from the Company <del>to a Member</del> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic</u> communication and, <u>subject to compliance with the Listing Rules</u>, any such Notice and document may <del>be served or delivered by the Company on or to any Member either personally or be</del> <u>given or issued by the following means:</u></p> <p><u>(a) by serving it personally on the relevant person;</u></p> <p><u>(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 it to any 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></p> <p><u>(c) by delivering or leaving it at such address as aforesaid;</u></p>

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**APPENDIX II            PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; <del>or, to the extent permitted by the applicable laws, by placing it on the Company's website and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above.</del></u></p> <p><u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 161(3);</u></p> <p><u>(f) by publishing it on the Company's website or the website of the Designated Stock Exchange; or</u></p> <p><u>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p><u>(2) 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.</u></p>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
			<p><u>(3) 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><u>(4) 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 152, 153 and 161 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>
162.	<p>Any Notice or other document:</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 notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p>	162.	<p>Any Notice or other document:</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 notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<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 notice placed on the Company's website is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) 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> <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>(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 notice, <b><u>documents or publication</u></b> placed on <b><u>either</u></b> the Company's website <b><u>or the website of the Designated Stock Exchange</u></b>, is deemed given <b><u>or served</u></b> by the Company <del>to a Member</del> on the day <del>following that on which a notice of availability is deemed served on the Member</del> <b><u>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;</u></b></p> <p>(c) 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> <p><b><u>(d) 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, 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.</u></b></p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
163.	<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 notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it 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 notice 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 notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such shares.</p>	163.	<p>(1) Any Notice or other document delivered or sent <del>by post to or left at the registered address of any Member in pursuance of in any manner permitted by</del> 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 notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it <u>via electronic means or</u> through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such <del>an electronic or postal</del> address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</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 notice in respect <u>of or</u> 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 shares.</p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
164.	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.	164.	For the purposes of these Articles, a <del>cable or telex or</del> 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>
166.	(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 pari passu amongst such members 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, a 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.	166.	(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 pari passu amongst such members 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, <u>as a</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.

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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<b>Currently in force</b>		<b>Proposed to be amended</b>	
<b>No.</b>	<b>Amended and Restated Memorandum and Articles of Association</b>	<b>No.</b>	<b>Second Amended and Restated Memorandum and Articles of Association</b>
	<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 Act, 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>(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 Act, 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>

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**APPENDIX II                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
	<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 tip 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>		<p>(3) <del>[Reserved]</del> <del>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 tip 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.</del></p>

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## APPENDIX II      PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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Currently in force		Proposed to be amended	
No.	Amended and Restated Memorandum and Articles of Association	No.	Second Amended and Restated Memorandum and Articles of Association
167.(1)	The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting 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.	167.(1)	The Directors, Secretary and other officers and every Auditor <del>for the time being</del> of the Company <u>at any time, whether at present or in the past</u> , and the liquidator or trustees (if any) <del>for the time being</del> acting <u>or who have acted</u> 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.
	<b>AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION AND NAME OF COMPANY</b>		<b>AMENDMENT TO MEMORANDUM <u>OF ASSOCIATION</u> AND ARTICLES OF ASSOCIATION AND NAME OF COMPANY</b>
168.	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.	168.	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.

*Note: In case of discrepancies or inconsistencies between the English version and the Chinese version of the Memorandum and Articles of Association of Global Link Communications Holdings Limited, the English version shall prevail.*

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## NOTICE OF ANNUAL GENERAL MEETING

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国联通信

Global Link

國聯通信控股有限公司

**GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 8060)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Global Link Communications Holdings Limited (the “**Company**”) will be held at Room 3714, Hong Kong Plaza, No. 188 Connaught Road West, Hong Kong on Friday, 5 September 2025 at 2:30 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2025.
2. To appoint the Company’s auditors and to authorise the board of directors of the Company (the “**Director(s)**”) to fix their remuneration.
3. (A) To re-elect Mr. MA Yuanguang as an executive Director.  
  
(B) To re-elect Mr. CHEUNG Sai Ming as an independent non-executive Director.  
  
(C) To authorise the board of Directors to fix the remuneration of the Directors.
4. As special business, to consider and if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:  
  
(A) “**THAT**  
  
(a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with the new shares in the capital of the Company or securities convertible into shares, options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer Treasury Shares (if any), and to make or grant offers, agreements and/or options (including bonds, warrants, and debentures convertible into shares of the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options (including bonds, warrants, and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Right Issue (as hereinafter defined);
  - (ii) the grant or exercise of any option under the option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company,shall not exceed 20% of the aggregate nominal amount of the share capital of the Company (excluding Treasury Shares, if any) in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Right Issue**” means an offer of shares or other securities of the Company or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).

“**Treasury Shares**” has the meaning ascribed to it under the GEM Listing Rules and as amended from time to time.”

(B) “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding Treasury Shares, if any) as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the 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 or any applicable law to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**Treasury Shares**” has the meaning ascribed to it under the GEM Listing Rules and as amended from time to time.”

(C) “**THAT**

conditional upon Resolutions 4(A) and 4(B) being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 4(B) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted and Treasury Shares (as defined above), if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to Resolution 4(A) above.”

### SPECIAL RESOLUTION

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

“**THAT**

- (A) the proposed amendments to the amended and restated memorandum of association and articles of association of the Company as set out in Appendix II to the circular issued by the Company on 22 July 2025 be and are hereby approved and confirmed;
- (B) the second amended and restated memorandum of association and articles of association of the Company (a printed copy of which being tabled before the meeting and initialled by the chairman of the meeting for the purposes of identification) be and are hereby adopted in substitution for, and to the exclusion of, the existing memorandum of association and articles of association of the Company with immediate effect after the close of the meeting; and

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- (C) any one Director of the Company be and is hereby authorised to do all such acts and things (including filing the second amended and restated memorandum of association and articles of association of the Company with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the proposed amendments.”

On behalf of the Board  
**Global Link Communications Holdings Limited**  
**LI Kin Shing**  
*Chairman*

Hong Kong, 22 July 2025

*As at the date of this circular, the executive directors of the Company are Mr. LI Kin Shing, Mr. MA Yuanguang and Mr. WONG Kin Wa; and the independent non-executive directors of the Company are Mr. LEUNG Kwok Keung, Mr. CHEUNG Sai Ming and Ms. LEUNG Hoi Ning.*

*Notes:*

- (1) The instrument appointing a proxy shall be in writing under the head of appointer or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
- (2) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the annual general meeting to represent the member. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the annual general meeting of the Company.
- (3) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, under which it is signed, or a certified copy of that power or authority, not less than 48 hours (i.e. 2:30 p.m. on Wednesday, 3 September 2025) before the time for holding the meeting or any adjournment thereof.
- (4) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.

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- (5) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) For determining the entitlement to attend and vote at the annual general meeting, the company's register of members will be closed from Tuesday, 2 September 2025 to Friday, 5 September 2025, both days inclusive, during which time no transfer of shares will be registered. In order to ensure that the shareholders are entitled to attend and vote at the annual general meeting, the shareholders must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Monday, 1 September 2025 for registration of the relevant transfer. The record date for the attending and voting at the meeting is Friday, 5 September 2025.
- (7) If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 10:30 a.m. on Friday, 5 September 2025, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
- (8) References to time and dates in this notice are to Hong Kong time and dates.