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

If you have sold or transferred all your shares in **First Service Holding Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of First Service Holding Limited will be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Tuesday, 23 June 2026 at 3:00 p.m., and notice of which is set out on pages 50 to 55 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. The form of proxy is also available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.firstservice.hk). Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, but in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (i.e., before 3:00 p.m. on Sunday, 21 June 2026). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) if they so wish.

24 April 2026

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Tuesday, 23 June 2026 at 3:00 p.m. or any adjournment thereof and notice of which is set out on pages 50 to 55 of this circular
“Articles of Association”	the third amended and restated memorandum and articles of association of the Company adopted on 21 June 2022 (as amended from time to time)
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	the People’s Republic of China
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”, “our Company” or “the Company”	First Service Holding Limited (第一服务控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2107)
“Director(s)”	the director(s) of the Company
“First Assets”	First MOMA Assets Management (Beijing) Co., Ltd. (第一摩碼資產管理(北京)有限公司), a company established in the PRC on 20 September 2002
“First MOMA Sports Culture”	First MOMA Sports Culture Development (Beijing) Co., Ltd.* (第一摩碼體育文化發展(北京)股份有限公司) (stock code: 872128), a company established in the PRC with limited liability on 21 November 2002 and is listed on the NEEQ, which is directly and indirectly owned as to 50.59% by Mr. Zhang Peng, the chairman of the Board and a non-executive Director, and directly and indirectly owned as to 13.03% by Mr. Long Han, a non-executive Director

DEFINITIONS

“First Property” or “First Property (Beijing)”	First Property Service (Beijing) Co., Ltd. (第一物業服務(北京)有限公司) (formerly known as Beijing Modern and First Property (Beijing) Joint Stock Limited Company (第一物業(北京)股份有限公司)), a limited liability company established in the PRC on 6 December 1999, and an indirect wholly-owned subsidiary of our Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares (including any sale or transfer of treasury shares out of treasury) of not exceeding 20% of the number of issued Shares (excluding any treasury shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”, “our Group”, “we”, “our” or “us”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	17 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Modern Land”	Modern Land (China) Co., Limited (當代置業(中國)有限公司) (stock code: 1107), an exempted company with limited liability incorporated in the Cayman Islands on 28 June 2006 and the shares of which are listed on the Main Board of the Stock Exchange
“NEEQ”	the National Equities Exchange and Quotations Co., Ltd., a PRC over-the-counter system for trading the shares of public companies

DEFINITIONS

“New Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company proposed to be adopted in substitution for and to the exclusion of the Articles of Association
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Articles of Association, details of which are set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares of not exceeding 10% of the number of issued Shares (excluding any treasury shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)
“Share(s)”	ordinary share(s) in the capital of the Company with nominal value of US\$0.0000002 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs (as amended from time to time)
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

Executive Directors:

Mr. Liu Peiqing (劉培慶)

Ms. Zhu Li (朱莉)

Mr. Wang Song (王松)

Registered Office:

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Directors:

Mr. Zhang Peng (張鵬) (*Chairman of the Board*)

Mr. Long Han (龍晗)

Mr. Wang Ziming (王子鳴)

Headquarters in China:

3rd Floor, Building 10

Wanguocheng MOMA

No. 1 Xiangheyuan Road, Dongzhimenwai

Dongcheng District

Beijing, PRC

Independent Non-executive Directors:

Ms. Sun Jing (孫靜)

Mr. Cheng Peng (程鵬)

Mr. Yang Xi (楊熙)

Principal Place of Business in Hong Kong:

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

24 April 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) granting of the General Mandate to issue Shares; (ii) granting of the Repurchase Mandate to repurchase Shares; (iii) re-election of Directors; and (iv) Proposed Amendments and adoption of the New Articles of Association.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) or securities convertible into Shares or options, warrants or similar rights not exceeding 20% of the number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 1,264,000,000 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 252,800,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares repurchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the limit under the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional number of Shares shall not exceed 10% of the number of issued Shares (excluding any treasury shares) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new securities of the Company pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

The Company will propose an ordinary resolution at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement provides the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF DIRECTORS

In accordance with article 16.19 of the Articles of Association, Mr. Zhang Peng, Ms. Sun Jing and Mr. Cheng Peng will retire and, they being eligible, will offer themselves for re-election at the Annual General Meeting.

With effect from 26 January 2026, Mr. Wang Song has been appointed as an executive Director. In accordance with article 16.2 of the Articles of Association, Mr. Wang Song shall hold office until the Annual General Meeting and shall be eligible for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, confirmations and disclosures given by the Directors subject to re-election, integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities of the Directors subject to re-election (with reference to the board diversity policy of the Company and nomination principles and criteria set out in the policy for the nomination of Directors), and the Company's corporate strategy.

In view of the background and work experience of Mr. Wang Song, Mr. Zhang Peng, Ms. Sun Jing and Mr. Cheng Peng, the Nomination Committee and the Board are of the view that they will continuously bring valuable experience, knowledge and professional skills to the Board for its efficient and effective functioning and diversity. Therefore, the Nomination Committee and the Board recommended the re-election of all aforementioned Directors.

Ms. Sun Jing and Mr. Cheng Peng have been independent non-executive Directors since 21 July 2020 and have confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Ms. Sun Jing and Mr. Cheng Peng, they are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Ms. Sun Jing. and Mr. Cheng Peng.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 March 2026. As stated in the aforesaid announcement, the Board proposed to seek Shareholders' approval at the AGM in respect of the Proposed Amendment to (i) update and bring the Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the hybrid meetings and electronic voting, and the electronic dissemination of corporate communications by listed issuers; and (ii) make other consequential and housekeeping amendments.

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

The adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. The full particulars of the Proposed Amendments brought about by the adoption of the New Articles of Association are set out in Appendix III to this circular. The Chinese translation of the New Articles of Association is for reference only. In case of any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail. Prior to the passing of the special resolution at the AGM, the Articles of Association shall remain valid.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both days inclusive). The record date is Tuesday, 23 June 2026. To be eligible to attend and vote at the AGM, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 16 June 2026.

NOTICE OF ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 50 to 55 of this circular, including the ordinary resolutions to be proposed to seek the Shareholders' consideration and approval for the granting of the General Mandate to the Directors to issue Shares and the Repurchase Mandate to repurchase Shares, and the re-election of Directors, as well as the special resolution on the Proposed Amendments and adoption of the New Articles of Association.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. The form of proxy is also available on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, but in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (i.e., before 3:00 p.m. on Sunday, 21 June 2026). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting, should you so wish. In such event, the submitted proxy form will be deemed to be revoked.

VOTING BY POLL

To the best of the knowledge and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM. Accordingly, none of the Shareholder is required to abstain from voting on the resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, all resolutions to be proposed at a general meeting shall be put to a vote on a poll unless the chairman of the general meeting, in good faith, allows a vote by show of hands on a resolution which relates purely to a procedural or administrative matter. For the avoidance of doubt, holders of treasury shares, if any, should abstain from voting in respect of such treasury shares at the AGM.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by a duly authorised representative shall be entitled to one vote for each fully paid Share held by him. The Shareholders with more than one vote are not required to cast all their votes or vote in the same way.

RECOMMENDATION

The Directors are of the opinion that the proposed resolutions regarding the granting of the General Mandate to the Directors to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of Directors and the Proposed Amendments and adoption of the New Articles of Association are in the interests of the Group and its Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolutions to approve the granting of the General Mandate to the Directors to issue Shares and the Repurchase Mandate to repurchase Shares, and the re-election of Directors, as well as the special resolution to approve the Proposed Amendments and adoption of the New Articles of Association at the AGM.

By order of the Board
First Service Holding Limited
Zhang Peng
Chairman

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors proposed to be re-elected at the AGM (pursuant to the Listing Rules).

As at the Latest Practicable Date, save as disclosed in this circular, none of the following Directors had any interest in the Shares (as defined in Part XV of the SFO).

Save as disclosed in this circular, none of the following Directors held any position in the Company or any other member of the Group, nor did they hold any directorship in any other public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, as well as other major appointments and professional qualifications. Save as disclosed in this circular, none of the following Directors had any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed in this circular, there are no other matters concerning the following Directors that need to be brought to the attention of the Shareholders or no other information concerning the following Directors required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wang Song (王松), aged 42, is our executive Director. He was appointed as our executive Director on 26 January 2026, has over 16 years of experience in property management. Mr. Wang is the chief operating officer of the Group who is responsible for assisting the general manager in implementing the Group's strategic business plans and supervising daily management and overall operation of the property management business of the Group. From April 2010 to December 2019, he served as a customer service manager and project manager of First Property (Beijing), where he was responsible for the operation and management of the property management and business development. From January 2020 to December 2020, he served as the general manager of the operation management center of First Property (Beijing), where he was responsible for business expansion and management of multiple operations. From January 2021 to August 2022, he worked as the general manager of First MOMA Engineering Management (Beijing) Co., Ltd. (第一摩碼工程管理(北京)有限公司), mainly responsible for the daily management of the business operation of the company. Since September 2022, Mr. Wang has served as the general manager of the operation management center of First Property (Beijing), where he is responsible for assisting the general manager in the daily management of the business operation of the company. Since April 2025, he has served as the general manager of First Property (Beijing) for the northern region of China, where he is responsible for the daily management of the business operation of the company. Mr. Wang also holds directorships in the subsidiaries of the Company, namely, Beijing Zhanlan Times Property Service Co., Ltd. (北京綻藍時代物業服務有限公司), Xianning Shenlv Tonghui Property Service Co., Ltd. (咸寧深綠同惠物業服務有限公司) and Kunwu Home Technology (Beijing) Co., Ltd. (昆吾美居科技(北京)有限公司).

Mr. Wang obtained a diploma in property management from Beijing Jiaotong University Changping Vocational and Technical College (北京交通大學昌平職業技術學院) in 2005.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wang has entered into a service contract with the Company for an initial fixed term of three years commencing from 26 January 2026. The service contract shall be terminated in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the service contract, Mr. Wang is entitled to remuneration of RMB543,870 per annum and other discretionary bonuses. The remuneration of Mr. Wang is determined by the Board with reference to his duties and responsibilities with the Company and the current market conditions.

As at the Latest Practicable Date, Mr. Wang was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Zhang Peng (張鵬), aged 51, is our non-executive Director and the chairman of our Board. He was appointed as our Director and the chairman of our Board on 20 January 2020 and redesignated as our non-executive Director on 19 May 2020. Mr. Zhang is primarily responsible for formulating and leading the overall development strategies and business plans of our Group.

Mr. Zhang has had more than 24 years of experience in the real estate and property development industry. Prior to joining our Group, Mr. Zhang served as the director of human resources, vice president and chief operating officer of Modern Land, a company principally engaged in commercial and residential real estate property business and listed on the Stock Exchange, from November 2001 to 26 January 2014. Since 27 January 2014, Mr. Zhang served as the executive director and president of Modern Land, where he was responsible for the overall management and operation of the company. Since 9 November 2022, Mr. Zhang has been the chairman of the board of directors of Modern Land. From 18 July 2007 to 18 December 2015, Mr. Zhang served as an executive director of First Property, where he was responsible for the overall management and operation of First Property. Since 19 December 2015, he has been the chairman of the board and non-executive director of First Property, where he is responsible for the significant decision-making of First Property. Mr. Zhang also served as the executive director and manager of First Assets from August 2009 to 21 July 2021, where he was responsible for strategic decision-making and overall operation management of First Assets. From 22 July 2021 to 29 June 2023, Mr. Zhang served as the chairman of the board of directors and non-executive director of First Assets, where he was responsible for the company's strategic planning. From 30 June 2023 to 29 February 2024, he served as a non-executive director of First Assets.

Mr. Zhang served as the chairman of the board of directors and non-executive director of First MOMA Sports Culture from 19 December 2016 to 30 November 2021, a company primarily engaged in preschool education services and fitness services, and Bigger Eco Technology (Xi'an) Co., Ltd (倍格創業生態科技(西安)股份有限公司) (stock code: 873162) from 28 December 2017 to 5 December 2021, a company primarily engaged in providing integrated solutions for office space for small and medium-sized enterprises, both of which are listed on the NEEQ, and where he was responsible for the strategic planning of the companies.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang obtained his bachelor's degree in law from Northwest Second Nationalities College (西北第二民族學院) (now known as North Minzu University (北方民族大學)) in July 1997 in the PRC. He also serves as the vice chairman of the China Real Estate Chamber of Commerce (全聯房地產商會) and the chairman of the Fine Decoration Council of China Real Estate Chamber of Commerce (全聯房地產商會精裝產業分會).

Mr. Zhang has re-entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 January 2026. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Mr. Zhang does not receive any remuneration.

As at the Latest Practicable Date, Mr. Zhang was interested in 8,225,000 Shares and was deemed to be interested in 170,777,250 Shares held by Hao Fung Investment Limited within the meaning of Part XV of the SFO. Hao Fung Investment Limited is wholly owned by Mr. Zhang. As at the Latest Practicable Date, Mr. Zhang was interested in 1,317,397 shares of First MOMA Human Environment Technology (Beijing) Co., Ltd. (第一摩碼人居環境科技(北京)有限公司), the associated corporation of the Company.

Ms. Sun Jing (孫靜), aged 48, was appointed as our independent non-executive Director on 21 July 2020.

Ms. Sun has over 25 years of experience in handling financial matters of companies. She is the co-founder of Beijing Mars Technology Co., Ltd. (北京瑪泰科技有限公司), a company primarily engaged in providing internet information and technology services, since 12 February 2019, where she is responsible for the financial management and operation and overseeing the investment and financing matters of the company. From July 2001 to October 2004, she worked at Great Wall Broadband Network Service Co., Ltd. (長城寬帶網絡服務有限公司), a company primarily engaged in providing broadband services. From August 2005 to October 2007, she worked at SAP (Beijing) Software System Co., Ltd. (思愛普(北京)軟件系統有限公司), a company primarily engaged in providing software and technology solutions. From December 2007 to May 2012, she worked at Lenovo (Beijing) Co., Ltd. (聯想(北京)有限公司), a company primarily engaged in personal computer businesses. From September 2012 to April 2016, she worked at Beijing Lianjia Real Estate Agency Co., Ltd. (北京鏈家房地產經紀有限公司), a company primarily engaged in real estate agency businesses. From May 2016 to June 2017, she worked at Beijing Ziroom Life Enterprise Management Co., Ltd. (北京自如生活企業管理有限公司), a company primarily engaged in providing residential products and services.

Ms. Sun obtained her on-the-job postgraduate degree in accounting from Central University of Finance and Economics (中央財經大學) in the PRC in January 2008. Ms. Sun obtained her bachelor's degree in financial accounting education from Hebei Normal University of Vocational Technology (河北職業技術師範學院) (now known as Hebei Normal University of Science & Technology (河北科技師範學院)) in the PRC in June 2001. She has been a non-practicing member of the Beijing Institute of Certified Public Accountants (北京註冊會計師協會) since 7 September 2010.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Sun has re-entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 January 2026. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Ms. Sun is entitled to receive a Director's fee of RMB100,000 per annum. The remuneration of Ms. Sun is determined by the Board with reference to her duties and responsibilities with the Company and the current market conditions.

As at the Latest Practicable Date, Ms. Sun was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Cheng Peng (程鵬), aged 52, was appointed as our independent non-executive Director on 21 July 2020.

Mr. Cheng has over 15 years of experience in the property management services sector. He is a professor of the department of property management of the school of economic management of Beijing Forestry University (北京林業大學) and started to serve as head of the department from September 2012. From July 1998 to July 2009, he worked as a lecturer and then a deputy professor at the college of management science and information engineering of Jilin University of Finance and Economics (吉林財經大學). From July 2009 to July 2011, he conducted post-doctoral research in management science and engineering at the Graduate School of Chinese Academy of Sciences (中國科學院研究生院) (now known as University of Chinese Academy of Sciences (中國科學院大學)).

Mr. Cheng obtained his bachelor's degree in economic information management from Changchun College of Taxation (長春稅務學院) (now known as Jilin University of Finance and Economics (吉林財經大學)) in the PRC in July 1998. He obtained his master's degree in business administration from Jilin University (吉林大學) in the PRC in June 2005. He obtained his doctor's degree in management science and engineering from Jilin University (吉林大學) in the PRC in June 2009. Mr. Cheng has been a member of the Specialized Committee of Real Estate Market Services of the Science Technology Committee of MOHURD (住房和城鄉建設部科學技術委員會房地產市場服務專業委員會) since 17 September 2019. He has been the deputy secretary of the Chinese Association for Science of Science and S&T Policy (中國科學與科技政策研究會) since 30 March 2018. He also currently serves as a member of the National Property Standardization Technical Committee (全國物業標準化技術委員會). Mr. Cheng has been serving as a member of the Specialized Committee of Community Construction of the Science Technology Committee of MOHURD (住房和城鄉建設部科學技術委員會社區建設專業委員會) since 4 August 2020. Since 11 October 2021, Mr. Cheng has been an independent non-executive director of Beijing Capital Jiaye Property Services Co., Limited (北京京城佳業物業股份有限公司) (stock code: 2210), a company listed on the Stock Exchange. Since 10 April 2025, Mr. Cheng has also served as the deputy director of the Professional Committee for Human Resources Development of the China Property Management Institute (中國物業管理協會).

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Cheng has re-entered into a letter of appointment with the Company for a fixed term of three years commencing from 1 January 2026. The letter of appointment is subject to termination in accordance with its terms. Pursuant to the letter of appointment, Mr. Cheng is entitled to receive a Director's fee of RMB100,000 per annum. The remuneration of Mr. Cheng is determined by the Board with reference to his duties and responsibilities with the Company and the current market conditions.

As at the Latest Practicable Date, Mr. Cheng was not interested in any Shares within the meaning of Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 1,264,000,000 Shares of nominal value of US\$0.0000002 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 126,400,000 Shares which represent 10% of the number of issued Shares (excluding any treasury shares) during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in the general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

Our Directors believe that the grant of the General Mandate to repurchase Shares to our Directors is in the best interests of our Company and our Shareholders as a whole. Repurchases may, depending on the market conditions, funding arrangement and other circumstances, result in an increase in the net assets and/or earnings per Share. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by our Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders.

Repurchases must be paid out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time. Subject to the foregoing, any repurchases by our Company may be made out of the profits of our Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Companies Act, the Articles of Association, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Companies Act, the Articles of Association, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase when they consider that the repurchase would be in the best interests of the Company and Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital and/or gearing ratio of the Company, as compared with the positions disclosed

in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. Our Directors, however, do 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 its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, our Directors do not propose to exercise the General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

GENERAL

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to our Company.

Our Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

No core connected person, as defined in the Listing Rules, of our Company has notified our Company that he/she/it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

The Company may cancel such repurchased Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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 the 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 its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

TAKEOVERS CODE

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 purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhang Lei, Glorious Group Holdings Limited, Mr. Zhang Peng and Hao Fung Investment Limited, being a group of controlling Shareholders acting in concert, were interested in a total of 513,929,000 Shares, representing approximately 40.66% of the total issued Shares of the Company.

In the event that the Repurchase Mandate is exercised in full, the aggregate shareholding of Mr. Zhang Lei, Glorious Group Holdings Limited, Mr. Zhang Peng and Hao Fung Investment Limited will be increased to approximately 45.18% of the total issued Shares.

The Directors believe that such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the substantial shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

SHARES REPURCHASED BY THE COMPANY

The Company had not repurchased any Shares during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the past 12 months up to the Latest Practicable Date were as follows:

Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2025		
April	0.320	0.290
May	0.325	0.305
June	0.330	0.295
July	0.340	0.285
August	0.345	0.250
September	0.285	0.250
October	0.265	0.243
November	0.255	0.240
December	0.246	0.217
2026		
January	0.232	0.196
February	0.230	0.204
March	0.232	0.140
April (as of the Latest Practicable Date)	0.210	0.150

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The following are the proposed amendments to the Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the New Articles of Association.

All capitalised terms in the proposed amendments to the Articles of Association contained in this Appendix are terms defined in the Articles of Association which shall have the corresponding meanings ascribed to them in the Articles of Association.

Article No.	Provisions in the New Articles of Association (the parts without charges in the following provisions are shown in "...")	Remarks
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2.2	<p><u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</u></p>	
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~~“Companies Act” shall mean the Companies Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.~~

“Corporate Communication” shall have the meaning given to it in the Listing Rules.

~~“Electronic Transactions Act” shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.~~

“Hybrid Meeting” shall mean a general meeting convened for the (i) physical attendance and participation by members and/or proxies at the Principal Meeting Location and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by members and/or proxies by means of Communication Facilities.

“Meeting Location” shall have the meaning given to it by Article 12.5, and for the avoidance of doubt shall include the Principal Meeting Location unless otherwise specified.

“ordinary resolution” shall mean a resolution passed by a simple majority of ~~the~~ votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy ~~or, in the case of corporations, by their duly authorised representatives,~~ at a general meeting ~~held in accordance with these Articles and includes an ordinary,~~ and shall include a unanimous written resolution passed pursuant to Article ~~13.10~~13.11, in computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.

“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.

“Physical Meeting” shall mean a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Location and/or where applicable, one or more Meeting Locations.

“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:

- (a) physically present at the meeting; or
- (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting and/or Hybrid Meeting, connected by means of the use of such Communication Facilities.

and the term “presence” (and its grammatical derivatives) in the context of general meetings shall be construed accordingly.

“Principal Meeting Location” shall have the meaning given to it by Article 12.9.

“special resolution” shall have the same meaning as ascribed thereto in the Companies Act and shall include a unanimous written resolution of all members; for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special unanimous written resolution passed pursuant to Article 13.1013.11. in computing the majority on a poll regard shall be had to the number of votes to which each member is entitled by the Articles.

“~~transfer office~~ Virtual Meeting” shall mean the place where the principal register is situate for the time being any general meeting of members at which the members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

- | | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 2.6 | <u>Any requirements as to execution or signature under the Articles including the execution of the Articles themselves can be satisfied in the form of an Electronic Signature.</u> | New Article 2.6 is being added. It follows that existing Article 2.6 is being renumbered as new Article 2.7. |
| 2.8 | <u>The term “clear days” in relation to the period of a notice means that period excluding the day when the notice is received or deemed to be received and the day for which it is given or on which it is to take effect.</u> | New Article 2.8 is being added. |

3.3 Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member of the Company.

...

3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths ~~in nominal value of~~ of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third ~~in nominal value of the voting rights~~ of the issued shares of that class.

~~3.6 Where the share capital of the Company include shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital of the Company includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favourable voting rights.~~

Existing Article 3.6 is being deleted. It follows that existing Articles 3.7 to 3.16 are being renumbered as new Articles 3.6 to 3.15, respectively.

3.6 Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that (a) the manner of purchase has first been authorised by an ~~Ordinary Resolution~~ ordinary resolution, and
...

4.8 ...
The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article and the Listing Rules.

4.11 ~~Every person whose name is entered as a Δ member in the register shall only be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question a share certificate if the Board resolves that share certificates be issued, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.~~

6.3 A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein provided in Article 30.1.~~

6.5 ~~In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.~~

Existing Article 6.5 is being deleted. It follows that existing Articles 6.6 to 6.13 are being renumbered as new Articles 6.5 to 6.12.

7.1 Transfers of shares may be effected by an instrument of transfer in the usual common form or in ~~any standard form of transfer as prescribed by the Exchange or~~ such other form as the Board may approve, which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board.

...

7.2 The instrument of transfer shall be executed by or on behalf of the transferor and by or on behalf of the transferee ~~PROVIDED~~ provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. The instrument of transfer of any share shall be in writing and shall be executed with a manual signature or facsimile signature (which may be machine imprinted or otherwise) by or on behalf of the transferor and transferee ~~PROVIDED~~ provided that in the case of execution by facsimile signature by or on behalf of a transferor or transferee, the Board shall have previously been provided with a list of specimen signatures of the authorised signatories of such transferor or transferee and the Board shall be reasonably satisfied that such facsimile signature corresponds to one of those specimen signatures. The transferor shall be deemed to remain the holder of a share until the name of the transferee is entered in the register in respect thereof.

7.6 The Board may also decline to register any transfer of any shares unless:

- (a) the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;

...

7.8 Upon every transfer of shares, the certificate (if any) held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall subject to the Board resolving to issue share certificates pursuant to Article 4.11, be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, subject to the Board resolving to issue share certificates pursuant to Article 4.11, be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.

9.1 If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time during such time as any part thereof remains unpaid, without prejudice to the provisions of Article ~~6.106.9~~, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.

12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of ~~each such~~ financial year. The annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) as the Board shall appoint.

12.3 All general meetings (including any annual general meeting, any extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world or at one or more locations as provided in Article 12.5, as a Hybrid Meeting or as a Virtual Meeting, as may be determined by the Board in its absolute discretion.

New Article 12.3 is being added. It follows that existing Article 12.3 is being renumbered as new Article 12.4.

12.4 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members of the Company holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company.

...

12.5 The Board may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that the Chairperson, the Directors, the members, and/or other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, (i) the Directors may determine that any general meeting be held as a Virtual Meeting or a Hybrid Meeting and (ii) a Physical Meeting may also be held by means of such Communication Facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such way in such a meeting shall constitute presence at such meeting. The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by specific means in addition to or in lieu of (as the case may be) physical attendance at the Principal Meeting Location, whether by simultaneous attendance and participation by means of Communication Facilities and/or at such location or locations (“**Meeting Location(s)**”) or otherwise as determined by the Board at its absolute discretion. Any member’s participation (whether in person, or by proxy, or in case of member not being a natural person, by its duly authorised representative) in such way in such a meeting shall constitute presence at such a meeting and shall be counted in the quorum of the meeting and entitled to vote at the meeting, and such a meeting shall be duly constituted and its proceedings valid provided that the Chairperson is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members, their proxies or duly authorised representatives are able to participate in the business for which the meeting has been convened.

New Articles 12.5 to 12.8 are being added. It follows that existing Articles 12.4 to 12.6 are being renumbered as new Articles 12.9 to 12.11.

12.6 All general meetings shall be subject to the following, and where appropriate, all references to a member or members in this paragraph shall include a proxy or proxies respectively:

(a) where a member or proxy 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 Location;

(b) where members or proxies attend a meeting by being Present at one of the Meeting Locations and/or where members or proxies participate in a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Location to participate in the business for which the meeting has been convened, or in case of a Virtual Meeting or a Hybrid Meeting, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication 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;

(c) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Location 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 instrument appointment a proxy, shall apply by reference to the Principal Meeting Location; and in the case of a Virtual Meeting or a Hybrid Meeting, the time for lodging instrument appointment a proxy shall be as stated in the notice for the meeting; and

(d) all persons seeking to attend and participate in a Virtual Meeting or a Hybrid Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.7, any inability of a person or persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

12.7 If it appears to the Chairperson that:

(a) the Communication Facilities at the Principal Meeting Location or such other Meeting Location(s) at which the meeting may be attended are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(b) in the case of a Virtual Meeting or a Hybrid Meeting, the Communication Facilities being made available by the Company become inadequate 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 at these Articles; or

(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 speak, communicate and/or vote at the meeting; or

(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; or

(e) it is not possible to secure the proper and orderly conduct of the meeting, then in each case, without prejudice to any other power which the Chairperson may have under these Articles or at common law, the Chairperson may, at his 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 an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

12.8 The Board and, at any general meeting, the Chairperson may from time to time make arrangements for managing attendance and/or participation and/or voting at a Physical Meeting and/or at any Meeting Location(s) and/or participation in a Virtual Meeting or a Hybrid Meeting by means of Communication 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 or a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such place or in such mode or manner 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. Any member or proxy attending and participating in such way (whether by attending and participating in a Physical Meeting, or a Virtual Meeting or a Hybrid Meeting by means of Communication Facilities) is deemed to be Present at and shall be counted in the quorum of the meeting.

12.9 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing ~~or such shorter period as may from time to time be permitted by the Listing Rules.~~ Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given; ~~and. The notice for any general meeting shall specify the time, place, and agenda of the meeting.;~~

- (a) the time and date of the meeting;
- (b) save for a Virtual Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 12.6, the principal place of the meeting (the “Principal Meeting Location”);
- (c) if the general meeting is to be held as a Virtual Meeting or a Hybrid Meeting, that the meeting is to be held in such manner and the details of the Communication Facilities to be utilised at the meeting, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting (which Communication Facilities may vary from time to time and from meeting to meeting as the Board may, in its absolute discretion, deem fit), or where such details will be made available by the Company prior to such meeting;
- (d) particulars of the resolutions and the general nature of the business to be considered at the meeting.

...

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

12.10 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article ~~12.4~~12.9, it shall be deemed to have been duly called if it is so agreed:

...

12.12 The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.17) at which Communication Facilities will be utilised (including any Virtual Meeting or Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.

New Article 12.12 is being added. It follows that existing Articles 12.7 to 12.11 are being renumbered as new Articles 12.13 to 12.17.

12.15 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place or by the mode or in the manner (including but not limited to the means of Communication Facilities and the form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting)) specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place and/or change the mode and/or manner (including change of Communication Facilities and/or change of form of meeting (whether a Physical Meeting, a Virtual Meeting or a Hybrid Meeting)) in accordance with Article ~~12.11~~12.17.

12.16 The Board shall also have the power to provide in every notice calling a general meeting that in the event ~~of~~ a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article ~~12.11~~12.17.

12.17 Where a general meeting is postponed in accordance with Article ~~12.9~~12.15 or Article ~~12.10~~12.16:

- (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement, to be placed on the Company's Website and published on the Exchange's website as soon as practicable in accordance with the Listing Rules, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article ~~12.10~~12.16;
- (b) the Board shall fix the date, time and place (whether physical or virtual) for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting ~~by one of~~in the ~~means~~ manner specified in Article 30.1; and such notice shall specify the date, time and place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place) at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and

(c) when only the mode of the meeting or the Communication Facilities specified in the notice are so changed, the Board shall notify the members of the details of such change in such manner as the Board may determine; and

(d) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article ~~12.4~~12.9.

13.1 For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~ Present. No business (except the appointment of a Chairperson) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~ Present at the commencement of the business.

13.2 If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~ Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) and/or in such mode and manner as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~ Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ Present shall be a quorum and may transact the business for which the meeting was called.

13.3 The chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such chairperson or, if at any general meeting such chairperson shall not be ~~present~~Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~Present shall choose another Director as Chairperson, and if no Director be ~~present~~Present, or if all the Directors ~~present~~Present decline to take the chair, or if the Chairperson chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~Present shall choose one of their own number to be Chairperson.

13.4 The Chairperson shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairperson, in which event:

- (a) the Chairperson shall be deemed to be Present at that meeting.

- (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairperson to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairperson of the meeting for the remainder of the meeting; provided that (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) or in such mode and manner as shall be decided by the Board.

New Article 13.4 is being added. It follows that existing Articles 13.4 to 13.10 are being renumbered as new Articles 13.5 to 13.11.

13.5 The Chairperson may, with the consent of any general meeting at which a quorum is ~~present~~Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) and/or from one form (a Physical Meeting, a Virtual Meeting or a Hybrid Meeting) to another as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting or a Hybrid Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13.7 A poll shall (subject as provided in Article ~~13.7~~13.8) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

13.12 The Board and, at any general meeting, the Chairperson may make any arrangement and impose any requirement, procedure, measure or restriction which the Board or the Chairperson, as the case may be, considers appropriate to ensure the security and the orderly and effective 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 and proxies shall also comply with all requirements, procedures, measures 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 arrangement, requirement, procedure, measure or restriction may be refused entry to the meeting or ejected (physically or electronically) from the meeting. New Article 13.12 is being added.

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have, every member Present shall have (a) the right to speak, (b) one vote on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have and (c) one vote for each share registered in his name in the register on a poll.~~

...

14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~present~~Present at any meeting ~~personally or by proxy~~, that one of the said persons so ~~present~~Present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant 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.

14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~present~~Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

14.10 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 notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 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 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited ~~upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company.~~ No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

14.13 A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place or in such other manner as is referred to in Article 14.10, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

16.3 The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

~~16.4 No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.~~

Existing Article 16.4 is being deleted. It follows that existing Articles 16.5 to 16.25 are being renumbered as new Articles 16.4 to 16.24.

16.4 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify ~~to~~ the Registrar of Companies of the Cayman Islands of any change that takes place in relation to such Directors as required by the Companies Act.

16.5 The members of the Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead.

...

16.8 An alternate Director shall ~~(except when absent from Hong Kong)~~ be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being ~~absent from Hong Kong or otherwise~~ not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor.

...

16.10 In addition to the provisions of Articles ~~16.7~~16.6 to ~~16.10~~16.9, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director.

...

16.17 The office of a Director shall be vacated:

...

(g) if he shall be removed from office by an ordinary resolution under Article ~~16.6~~16.5.

16.22 A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:

...

(b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his close associates ~~is/are~~~~or is/are~~ to be interested as a participant in the underwriting or sub-underwriting of the offer;

...

- 16.23 Where proposals are under consideration concerning the appointment (including fixing or varying the terms of or terminating the appointment) of two or more Directors to offices or employments with the Company or any company in which the Company is interested, such proposals shall be divided and considered in relation to each Director separately and in such case each of the Directors concerned (if not prohibited from voting under Article ~~16.23~~16.22) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.
- 17.1 The Board may from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director, or other Executive Director and/or such other employment or executive office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article ~~16.17~~16.16.
- 20.3 Subject to Articles ~~16.20~~16.19 to ~~16.25~~16.24, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairperson shall have a second or casting vote.
- 20.13 Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article ~~16.9~~16.8) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.

...

24.23 Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct.

...

24.24 The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a ~~wire transfer,~~ cheque or warrant is returned undelivered.

28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, ~~and to obtaining all necessary consents, if any, required thereunder,~~ the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's 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 the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

29.2 ...
~~The Board~~ If the office of Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill ~~any~~ the casual vacancy in the office of Auditor ~~but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of Auditor appointed by the Board under this Article 29.2 shall be fixed by the Board. An Auditor appointed by the Board under this Article 29.2. The Auditor so appointed shall hold office only until the next following annual general meeting of the Company and shall then be subject to appointment by the members and at such remuneration as the members may determine.~~

30.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member ~~either personally or by~~ in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:

- (a) personally by leaving it at the registered address of such member as appearing in the register;
- (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register~~or, to the extent permitted~~ (which shall be sent by airmail where the notice or document is posted from one country to another);
- (c) ~~by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company~~~~or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;~~
- (d) by placing it on the Company's Website and the Exchange's website; or
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

...

30.4 ~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~

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| 30.4 | <p><u>Any notice or document, including any Corporate Communication:</u></p> <p>(a) <u>delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p>(b) 30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.;
 30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p> <p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> | <p>Existing Articles 30.5 to 30.7 are being amended to the new Article 30.4.</p> |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|

(e) ~~30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).~~

~~30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~

The Existing Article 30.8 is being deleted. It follows that existing Articles 30.9 to 30.12 are being renumbered as new Articles 30.5 to 30.8.

34 Financial Year
~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31st December in each year and, following the year of incorporation, shall begin on 1st January in each year.~~

NOTICE OF ANNUAL GENERAL MEETING

First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**AGM**”) of First Service Holding Limited (the “**Company**”) will be held at the 3rd Floor, Building 10, Wanguocheng MOMA, No. 1 Xiangheyuan Road, Dongzhimenwai, Dongcheng District, Beijing, PRC on Tuesday, 23 June 2026 at 3:00 p.m. for the following purposes:

Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company and its subsidiaries for the year ended 31 December 2025.
2. (A) To re-elect the following persons as directors of the Company (the “**Directors**”):
 - (i) Mr. Wang Song as an executive Director;
 - (ii) Mr. Zhang Peng as a non-executive Director;
 - (iii) Ms. Sun Jing as an independent non-executive Director; and
 - (iv) Mr. Cheng Peng as an independent non-executive Director.(B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Applicable Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements or options (including but not limited to

NOTICE OF ANNUAL GENERAL MEETING

warrants, bonds, debentures, notes and other securities convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Applicable Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Applicable Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Applicable Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the exercise of any rights of subscription or conversion attaching to any warrants or any securities which are convertible into shares of the Company or in issue prior to the date of passing the relevant resolution;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company;
 - (4) shares to be allotted, issued, or dealt with under the specific authority granted by the shareholders of the Company at the general meeting;
 - (5) the exercise of options that may be granted under the share option scheme, shall not exceed the aggregate of:
 - (a) 20% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution; and
 - (b) (if the Board is so authorised by the resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing the resolution numbered 4(B))

and the approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(a) “**Applicable Period**” means the period from the passing of this resolution until whichever is the earliest of:

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

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and

(3) the variation or revocation of the authority given under this resolution by an ordinary resolution of the shareholders at the general meeting of the Company; and

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

(B) “**That:**

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Applicable Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Applicable Period to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and
- (c) the variation or revocation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company at the general meeting.”

- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to allot, issue or otherwise deal with or agree conditionally or unconditionally to allot, issue or deal with the shares of the Company pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the shares of the Company representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall not exceed 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

Special Resolution

5. To consider and, if thought fit, pass the following resolution as a special resolution (whether amended or not):

“That:

- (i) the fourth amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the Annual General Meeting and for the purpose of identification initialled by the chairman of the Annual General Meeting, which contains all the proposed amendments mentioned in the circular of the Company dated 24 April 2026 (the “**Circular**”), be and is hereby approved and adopted as the new memorandum and articles of association in substitution for and to the exclusion of the existing third amended and restated memorandum and articles of association of the Company with effect after the close of the Annual General Meeting; and
- (ii) any director or company secretary or registered office provider of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the amendments proposed in paragraph (i) and the adoption of the fourth amended and restated memorandum and articles of association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
First Service Holding Limited
Zhang Peng
Chairman

Hong Kong, 24 April 2026

Notes:

1. Resolution numbered 4(C) will be proposed to the shareholders for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
2. For determining the entitlement of the shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both days inclusive). The record date is Tuesday, 23 June 2026. To be eligible to attend and vote at the AGM, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 16 June 2026.

NOTICE OF ANNUAL GENERAL MEETING

3. A member of the Company who is entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her/its stead. The proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
4. This form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time fixed for holding the AGM (i.e. before 3:00 p.m. on Sunday, 21 June 2026) or any adjournment thereof.
5. In respect of the resolution numbered 2(A) above, Mr. Wang Song, Mr. Zhang Peng, Ms. Sun Jing and Mr. Cheng Peng will retire as Directors at the AGM and being eligible, have offered themselves for re-appointment at the above meeting. Details of the above Directors subject to re-election are set out in Appendix I to the circular dated 24 April 2026.
6. In respect of the resolution numbered 4(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares of the Company to be given to the Directors.
7. In respect of the resolution numbered 4(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares of the Company to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 24 April 2026.
8. In respect of the resolution numbered 4(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution 4(A) to allot shares by adding to it the number of shares repurchased by the Company under the mandate granted to the Directors pursuant to resolution 4(B).
9. The above resolutions will be voted by poll.
10. In respect of the resolution numbered 5 above, the amendments to the existing amended and restated memorandum and articles of association of the Company are proposed, the details of which are set out in Appendix III to the circular of the Company dated 24 April 2026.
11. As at the date of this notice, the executive Directors are Mr. Liu Peiqing, Ms. Zhu Li and Mr. Wang Song; non-executive Directors are Mr. Zhang Peng, Mr. Long Han and Mr. Wang Ziming; and independent non-executive Directors are Ms. Sun Jing, Mr. Cheng Peng and Mr. Yang Xi.
12. References to time and dates in this notice are to Hong Kong time and dates.