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

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

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

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**HUAXI HOLDINGS COMPANY LIMITED****華禧控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1689)**

**PROPOSAL FOR GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover page have the same meaning as defined in this circular.

A letter from the Board is set out on pages 4 to 10 of this circular. A notice convening the AGM of the Company to be held at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 26 June 2026 at 12:00 noon is set out on pages 75 to 80 of this circular. A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from websites of the Company at [www.huaxihds.com.hk](http://www.huaxihds.com.hk) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.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 branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned thereof should you so wish.

30 April 2026

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## DEFINITIONS

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*In this circular (other than in the notice of AGM), the following expressions shall have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 26 June 2026 at 12:00 noon
“AGM Notice”	the notice of the AGM as set out in pages 75 to 80 of this circular
“Articles of Association”	the existing second articles of association of the Company adopted by special resolution passed on 2 June 2022, as amended, supplemented and modified from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Huaxi Holdings Company Limited, an exempted company incorporated in Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles”	the existing second amended and restated Memorandum and the Articles of Association
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the aggregate number of Shares which may be allotted, issued and dealt with under the Issue Mandate

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury shares) not exceeding 20% of the aggregate number of Shares in issue on the date of passing the relevant resolution
“Latest Practicable Date”	22 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the existing memorandum of association of the Company adopted by special resolution passed on 2 June 2022, as amended, supplemented and modified from time to time
“New Memorandum and Articles”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating all of the Proposed Amendments, proposed to be adopted by the Company at the AGM
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles to be incorporated in the New Memorandum and Articles as set out in Appendix III to this circular

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## DEFINITIONS

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“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate number of the Share of the Company in issue (excluding treasury shares, if any) on the date of passing of the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time)
“Share(s)”	share(s) of a par value HK\$0.005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Future Commission of Hong Kong
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

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

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## LETTER FROM THE BOARD

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### HUAXI HOLDINGS COMPANY LIMITED

華禧控股有限公司

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

**(Stock Code: 1689)**

*Executive Directors:*

Mr. Zheng Andy Yi Sheng  
*(Chairman and Chief Executive Officer)*  
Mr. Zheng Minsheng  
Ms. Zheng Catherine Jia Lin

*Registered Office:*

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

*Independent Non-executive Directors:*

Mr. Lau Kwok Hung  
Mr. Fok Po Tin  
Mr. Cai Xiaowen

*Principal Place of Business*

*in Hong Kong:*  
Units 1906-07, 19/F., Cosco Tower  
183 Queen's Road Central  
Central, Hong Kong

30 April 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATES  
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED ADOPTION OF THE NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to give you notice of AGM and provide you with information in respect of the proposals relating to (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) the proposed adoption of the New Memorandum and Articles.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 25 June 2025, ordinary resolutions were passed for granting general mandates and authorising the Directors (i) to allot, issue and deal with up to 20% of the aggregate number of Shares in issue as at 25 June 2025; (ii) to repurchase Shares up to a maximum of 10% of the aggregate number of Shares in issue as at 25 June 2025; and (iii) to extend the general mandate to increase the number of Shares to be issued and allotted by additional number representing such number of Shares repurchased.

The above general mandates will lapse at the conclusion of the forthcoming AGM. In order to provide continual flexibility to the Directors, the following resolutions (among other matters) will be proposed at the AGM:

- (a) to grant the Issue Mandate to the Directors, i.e. to exercise all powers of the Company to allot, issue and otherwise deal with additional Shares (including any sale or transfer of treasury shares) up to a maximum of 20% of the aggregate number of Shares in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors, i.e. to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding treasury shares, if any) on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors, i.e. to extend the aggregate number of Shares to be issued, allotted and dealt with under the Issue Mandate by adding the aggregate number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 701,430,000 Shares in issue (excluding treasury shares, if any). Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate (if approved by the Shareholders at the AGM) to issue up to a maximum of 140,286,000 new Shares (including any sale or transfer of treasury shares).

Further, subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate (if approved by the Shareholders at the AGM) to repurchase up to a maximum of 70,143,000 Shares (excluding treasury shares, if any). Each of the Issue Mandate and Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

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## **LETTER FROM THE BOARD**

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If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be subject to the ordinary resolution contained in resolution 4 of the notice of the AGM and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant of the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### **RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to article 108(a) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the AGM at which he retires.

Accordingly, Mr. Zheng Andy Yi Sheng and Mr. Cai Xiaowen shall retire from office by rotation at the AGM and being eligible, offer themselves for re-election. The qualifications, skills and experience, time commitment and contribution of Mr. Zheng Andy Yi Sheng and Mr. Cai Xiaowen were assessed and considered. With reference to the nomination policy and the Board diversity policy, the Board recommends Mr. Zheng Andy Yi Sheng and Mr. Cai Xiaowen to retire at the forthcoming AGM to stand for re-election.

Particulars of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

### **PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES**

Pursuant to the Consultation Conclusions on Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments published by the Stock Exchange on 24 January 2025, the Stock Exchange has revised the Core Shareholder Protection Standards under Appendix A1 to the Listing Rules with effect from 10 February 2025. Listed issuers are required to make necessary amendments to their constitutional documents by the next annual general meeting following 1 July 2025 to bring the constitutional documents in conformity with the revised Appendix A1 to the Listing Rules.

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## LETTER FROM THE BOARD

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Moreover, the Stock Exchange has published Information Paper on Rule Amendments to Implement an Uncertificated Securities Market and “Issuer Platform” in May 2025, under which, among others, it is announced that the Listing Rules will be amended to require an issuer of Prescribed Securities (as defined in the SFO) to amend the provisions in its constitutional documents to ensure that they do not conflict with laws and regulations related to its Prescribed Securities becoming participating securities, including provisions and terms regarding the holding of or transfer of title to the Prescribed Securities.

Accordingly, as stated in the announcement of the Company dated 30 March 2026, the Board proposed to amend the Existing Memorandum and Articles by adopting the New Memorandum and Articles in order to bring the Existing Memorandum and Articles in line with the relevant requirements of the Listing Rules as well as the applicable laws of Cayman Islands.

Major changes brought about by the Proposed Amendments are set out below:

- (a) to allow a general meeting to be held in the form of a virtual meeting or a hybrid meeting and to provide for voting by electronic means;
- (b) to prepare for the uncertificated securities market regime;
- (c) to clarify powers of the Board and chairperson of the general meeting regarding the convening and holding of general meetings;
- (d) to reflect the amendments to the Listing Rules relating to treasury shares which took effect in July 2024 to explicitly provide that the Company may hold the Shares bought back in treasury and sell or transfer treasury shares subject to the laws of its place of incorporation, constitutional documents and the Listing Rules; and
- (e) to incorporate explicitly the implied consent mechanism for disseminating corporate communications to Shareholders by means of electronic communication.

Other housekeeping and consequential amendments to the Existing Memorandum and Articles are also proposed, including making consequential amendments in connection with the above amendments to the Existing Memorandum and Articles and for clarity and consistency with the other provisions of the Existing Memorandum and Articles where it is considered desirable and to better align the wording with those of the Listing Rules and the applicable laws of the Cayman Islands.

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## LETTER FROM THE BOARD

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Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments and the adoption of the New Memorandum and Articles are subject to, and will become effective upon, the approval of the Shareholders by way of passing a special resolution at the AGM.

The New Memorandum and Articles is written in English. The Chinese translation of the New Memorandum and Articles is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, including the requirements set out in Appendix A1 (Core Shareholder Protection Standards) to the Listing Rules. The legal adviser to the Company as to the Cayman Islands laws has confirmed that the Proposed Amendments are not inconsistent with the applicable 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.

Save for the Proposed Amendments, other provisions of the Existing Memorandum and Articles will remain unchanged.

### AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 75 to 80 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) special resolution will be proposed to adopt the New Memorandum and Articles.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to present at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjourned meeting should you so wish.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive) during which no transfers of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant Share certificates must be lodged for registration with the branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 18 June 2026.

### VOTING BY POLL

Pursuant to rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions at the AGM will be put to vote by way of poll. The Company will appoint scrutineers to handle vote taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible after the AGM in accordance with rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the proposed resolutions set out in the AGM Notice for the proposals for (i) the grant of the Issue Mandate to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Extension Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) the proposed adoption of the New Memorandum and Articles are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of all resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

By Order of the Board  
**Huaxi Holdings Company Limited**  
**Zheng Andy Yi Sheng**  
*Chairman*

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## **APPENDIX I            REPURCHASE MANDATE EXPLANATORY STATEMENT**

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*This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.*

### **SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$20,000,000 divided into 4,000,000,000 Shares, among which an aggregate of 701,430,000 Shares were issued and fully paid-up. Subject to the passing of the ordinary resolution of the Repurchase Mandate at the AGM and on the basis that no further Shares are allotted and issued or repurchased prior to the AGM, the Company would be allowed to repurchase up to a maximum of 70,143,000 Shares (excluding treasury shares, if any) during the period which the Repurchase Mandate remains in force.

### **REASONS FOR SHARE REPURCHASES**

The Directors believe that the proposed grant of the Repurchase Mandate is in the interests of the Company and its Shareholders as a whole. The Repurchase Mandate will give the Company the flexibility to repurchase Shares as and when appropriate. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders as a whole.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interest of the Company and its Shareholders as a whole.

Subject to the applicable requirements under the Listing Rules, the Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as treasury shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases. Should the Company decide to hold repurchased Shares in treasury, the Company will, upon completion of the share repurchase, withdraw the repurchased Shares from CCASS and register the treasury shares in the Company's name.

### **FUNDING AND IMPACT OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the Articles of Association, the Listing Rules, the laws of the Cayman Islands and other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

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## **APPENDIX I          REPURCHASE MANDATE EXPLANATORY STATEMENT**

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There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

### **DIRECTORS' UNDERTAKING**

The Directors undertake that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Memorandum, the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Neither the Explanatory Statement nor the proposed Repurchase Mandate has any unusual features.

### **DEALINGS OF INTERESTS**

None of the Directors, and to the best knowledge of the Directors having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company under the proposed Repurchase Mandate approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

### **EFFECT OF THE TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date and insofar the Directors are aware of, the controlling Shareholders were (i) SXD Limited ("**SXD**") which owned 450,000,000 Shares (excluding treasury shares) (approximately 64.15% of the issued share capital of the Company); and (ii) Mr. Zheng Andy Yi Sheng ("**Mr. Zheng**"), the chairman of the Board and an Executive Director, who owned the entire issued share capital of SXD. In the event that the Repurchase Mandate was exercised in full, the interest of SXD and Mr. Zheng in the Company will be increased from approximately 64.15% to approximately 71.28% (excluding treasury shares). On the basis of the aforesaid increase of shareholding, the Directors are not aware of any consequences of such repurchase of Shares that would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory offer under the Takeovers Code.

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## APPENDIX I      REPURCHASE MANDATE EXPLANATORY STATEMENT

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The Company has no intention to exercise the Repurchase Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company (excluding treasury shares).

### SHARE REPURCHASES MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

### SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
April	0.74	0.59
May	0.70	0.63
June	0.69	0.62
July	0.66	0.51
August	0.65	0.46
September	0.65	0.44
October	0.52	0.415
November	0.49	0.405
December	0.45	0.395
<b>2026</b>		
January	0.435	0.38
February	0.40	0.36
March	0.42	0.36
April (up to the Latest Practicable Date)	0.465	0.28

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## APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM

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*Stated below are the particulars of Directors who will retire and be eligible offer themselves for re-election at the AGM:*

### **Executive Director**

#### **Mr. Zheng Andy Yi Sheng**

Mr. Zheng Andy Yi Sheng (“**Mr. Zheng**”), aged 65, was appointed as a Director on 29 April 2013 and re-designated as an Executive Director, chairman of the Board and chief executive officer (CEO) of the Group on 24 July 2013. He is also the chairman of the nomination committee and corporate governance committee of the Company. Mr. Zheng is the founder of the Company and has over 20 years of experience in the packaging material industry. Since 1992, he has been the director of Shantou Xinda Colour Printing & Packaging Material Company Limited (汕頭市信達彩印包裝材料有限公司) and became our chairman since 1997. Mr. Zheng was awarded a fellowship of Asian College of Knowledge Management in 2013. Mr. Zheng is the elder brother of Mr. Zheng Minsheng, an Executive Director, and the father of Mr. Zheng Kevin Xiao Lin, the project manager of the Group and Ms. Zheng Catherine Jia Lin, an Executive Director.

Save as disclosed above, Mr. Zheng is not related to any Directors, senior management or substantial or controlling shareholders of the Company, and does not hold any directorship in other public companies which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this circular nor was there any other information required to be disclosed pursuant to the requirement of rule 13.51(2) of the Listing Rule.

As at the Latest Practicable Date, Mr. Zheng is the beneficial owner of the entire issued share capital of SXD Limited, which in turn holds 450,000,000 Shares, representing approximately 64.15% of the issued share capital of the Company. Mr. Zheng is deemed or taken to be interested in all the Shares owned by SXD Limited. Save as disclosed above, Mr. Zheng does not have any interest in Shares and/or underlying Shares or its associated corporations within the meaning of Part XV of the SFO.

Mr. Zheng has entered into a service agreement with the Company. According to the service agreement, Mr. Zheng has no specific terms of service with the Company and is subject to retirement by rotation and re-election at annual general meetings of the Company according to the Articles of Association unless and until terminated by either party by giving to the other not less than three months’ prior notice in writing. Pursuant to the service agreement, Mr. Zheng is entitled to a director’s emolument of HK\$500,000 per annum with discretionary bonus, as determined based on his duties and responsibilities as an Executive Director, chairman of the Board and CEO of the Group and the chairman of the nomination committee and corporate governance committee of the Company, and is subject to review by the Board from time to time based on the recommendation of the Company’s remuneration committee.

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## APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM

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Save as disclosed above, there are no other matters relating to the re-election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

### INEDs

#### Mr. Cai Xiaowen

Mr. Cai Xiaowen (“**Mr. Cai**”), aged 54, was appointed as an INED on 1 April 2020. He is the member of the audit committee, remuneration committee and nomination committee of the Company. Mr. Cai holds a Bachelor degree in Law from Huaqiao University. He also holds a Master degree in Law from Southwest University of Political Science and Law and a degree of Master of Common Law from The University of Hong Kong in 2004. Mr. Cai was also awarded a degree of Doctor of Philosophy in Law (Legal Procedure) from Macau University of Science and Technology. Mr. Cai is qualified as a lawyer in China. He was the vice president and risk control director of Yihua (Enterprise) Group Co., Ltd. (“**Yihua Group**”). Yihua Group is the controlling shareholder of Yihua Life Technology Co., Ltd. (Shanghai Stock Exchange stock code: 600978) and Yihua Health Medical Co., Ltd. (Shenzhen Stock Exchange stock code: 000150). Currently, Mr. Cai is working as a lawyer in China, an arbitrator at Shantou Arbitration Commission, the Supervisor of Master of Laws of Jinan University and a tutor at School of Political Science and Law of Guangdong University of Technology.

Save as disclosed above, Mr. Cai is not related to any Directors, senior management or substantial or controlling shareholders of the Company, and does not hold any directorship in other public companies which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this circular nor was there any other information required to be disclosed pursuant to the requirement of rule 13.51(2) of the Listing Rule.

As at the Latest Practicable Date, Mr. Cai does not have any interest in Shares and/or underlying Shares or its associated corporations within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between Mr. Cai and the Company. According to the letter of appointment, he is appointed for a term of three years commencing from the conclusion of the annual general meeting at which he was retired by rotation and re-elected as INEDs, and expiring at the conclusion of the third annual general meeting thereafter, subject to early termination provisions contained therein and the retirement by rotation and re-election pursuant to the Articles of Association, unless and until terminated by either party by giving to the other not less than three months’ prior notice in writing. Pursuant to the letter of appointment, Mr. Cai is entitled to receive a director’s fee of HK\$120,000 per annum, as determined based on his duties and responsibilities as an INED and a member of the audit committee, remuneration committee and nomination committee of the Company, and is subject to review by the Board from time to time based on the recommendation of the Company’s remuneration committee.

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**APPENDIX II PARTICULARS OF DIRECTORS TO BE RE-ELECTED AT THE AGM**

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Save as disclosed above, there are no other matters relating to the re-election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

*The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles. If the serial numbering of the clauses of the Existing Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Memorandum and Articles as so amended shall be changed accordingly, including cross-references.*

*Note: The third amended and restated memorandum and articles of association of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.*

**Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")**

**Clause No.**

1.

...

(b) ...

“announcement” means an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;

...

“Central Clearing and Settlement System” shall mean the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited;

~~“Close Associate(s)” shall have the meaning as defined in the Listing Rules;~~

...

“Company” means the above-named company;

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p><u>"Company's website" means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company;</u></p>
	<p><u>"Corporate Communication(s)" shall have the meaning as defined in the Listing Rules;</u></p>
	<p>...</p>
	<p><u>"electronic communication" means a communication sent, transmitted, conveyed and received by electronic means in any form through any medium;</u></p>
	<p><u>"electronic means" shall include sending or otherwise making available to the intended recipients of the notice or document in the electronic format;</u></p>
	<p><u>"electronic meeting" means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</u></p>
	<p><u>"electronic record" shall have the same meaning as in the Electronic Transactions Act (as revised) of the Cayman Islands;</u></p>
	<p>...</p>
	<p><u>"Holding Company" has the meaning attributed <del>ascribed</del> to such term in <del>it</del> by <del>Section 2</del> of the Companies Ordinance;</u></p>
	<p>...</p>

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p><u>"hybrid meeting" means a general meeting held and conducted by (i) physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</u></p> <p>...</p> <p><u>"Meeting Location(s)" shall have the meaning given to it in Article 71A(1);</u></p> <p>...</p> <p><u>"Ordinary Resolution" means a resolution as described in Article 1(<del>de</del>) of these Articles;</u></p> <p>...</p> <p><u>"physical meeting" means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u></p> <p><u>"Principal Meeting Place" shall have the meaning given to it by Article 65A;</u></p> <p>...</p> <p><u>"Securities and Future Ordinance" shall mean the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;</u></p>

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p><u>"Securities and Futures (Uncertificated Securities Market) Rules" shall mean the Securities and Futures (Uncertificated Securities Market) Rules made under the Securities and Futures Ordinance, as in force from time to time and any amendments thereto or re-enactments thereof for the time being in force and includes every other rules or subsidiary legislation incorporated therewith or substituted therefor;</u></p> <p>...</p> <p><u>"SFC" shall mean the Securities and Futures Commission of Hong Kong;</u></p> <p>...</p> <p><u>"Special Resolution" means a resolution as described in Article 1(ed) of these Articles;</u></p> <p><u>"Statutes" means the Companies Act and every other act of the Legislature of the Cayman Islands (as may be amended from time to time) for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;</u></p> <p><del>"Subsidiary" has the meaning ascribed to it by Section 15 of the Companies Ordinance;</del></p> <p>...</p> <p><u>"Transfer Office" means the place where the principal register of Shareholders is located for the time being;</u></p> <p><u>"UNSRT shall mean an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that enables title to the shares and securities to be evidenced and transferred without an instrument, and facilitates supplementary and incidental matters.</u></p>

<u>Clause No.</u>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
	<p>(c) In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) ...</p> <p>(ii) ...</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; <del>and</del></p> <p>(iv) <u>any requirements as to delivery under these Articles include delivery in the form of an electronic record;</u></p> <p>(v) <u>sections 8 and 19 of the Electronic Transactions Act (as revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</u></p> <p>(vi) <del>(iv)</del> references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;</p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (vii) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Shareholder's election comply with the Statutes and all other applicable laws, rules and regulations;
- (viii) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;
- (ix) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;
- (x) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (xi) references to persons attending meetings by electronic means means attendance at hybrid meetings or electronic meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (xii) references to a meeting (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E;
- (xiii) references to the right of a Shareholder to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (xiv) references to a person's participation in the business of a general meeting include, without limitation and as relevant, the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (xv) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it;

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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Clause No.

- (xvi) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (xvii) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised corporate representative of such Shareholder; and
- (xviii) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies.
- ~~(e)~~(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than  $\frac{3}{4}$  of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which notice specifying the intention to propose the resolution as a special resolution, has been duly given.
- ~~(d)~~(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such Shareholders as, being entitled so to do, vote in person or, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting held in accordance with these Articles and of which ~~not less than fourteen (14) days'~~ notice has been duly given.

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

~~(e)~~(f) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.

~~(f)~~(g) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
5.	(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two (2) persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned <u>or postponed</u> for want of quorum shall be two (2) Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

...

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
13.	<p>...</p> <p>(d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association <u>of the Company</u>, subject nevertheless to the provisions of the Companies Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;</p> <p>...</p>
15.	<p>...</p> <p>(b) (†) Subject to the provisions of the Companies Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>(c) (i) <del>The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share. Shares repurchased or acquired by the Company may be cancelled, or classified and held as treasury shares.</del></p> <p>(ii) <del>The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</del></p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
	<p>(d) <u>No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be made to the Company in respect of a treasury share.</u></p> <p>(e) <u>The Company shall be entered in the Register as holding such Shares as treasury shares. For the avoidance of doubt, the Company shall not be treated as a Shareholder for any purpose and shall not exercise any rights in respect of those treasury shares, including any right to attend and vote at meeting of Shareholders, save as expressly provided for in the Companies Act.</u></p> <p>(f) <u>Subject to the Listing Rules, the Board may by a resolution of the Directors at any time:</u></p> <p style="padding-left: 40px;">(i) <u>cancel any one or more treasury shares; or</u></p> <p style="padding-left: 40px;">(ii) <u>transfer any one or more treasury shares to any person, whether or not for valuable consideration.</u></p>
17.	...
	<p>(d) <u>The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine. For the avoidance of doubt, any holder of prescribed securities (as defined in the Securities and Futures (Uncertificated Securities Market) Rules) is entitled, on request and without charge, to inspect any entry made in relation to that person in the register and during the course of the inspection make a copy of any such entries.</u></p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

**Clause No.**

18. (a) Every person whose name is entered as a member in the register shall be entitled to hold their shares in uncertificated form through the UNSRT system, the Central Clearing and Settlement System, or any other system approved under the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, as applicable, in compliance with the Listing Rules and other relevant regulations. Where Shares are held in certificated form, every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in uncertificated form, including electronic processes for corporate actions, as required by the uncertificated securities market regime.

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
19.	<p><del>Every certificate for Shares, warrants</del><u>Where any shares</u> or debentures or <del>representing any other form of securities</del><u>security of the Company are issued in certificated form, such certificate</u> shall be issued under the Seal of the Company <del>or a facsimile thereof or within the Seal printed thereon,</del> which for this purpose may be a duplicate Seal.</p>
20.	<p><del>Every</del><u>Where</u> share certificates <del>are hereafter</del> issued, <del>they</del> shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote <u>and speak</u> at general meetings, must include the words "restricted voting" or "limited voting" or "non-voting" or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.</p>
27.	<p>At least fourteen (14) days' notice of any call shall be given to the relevant Shareholders specifying the time and place of payment and to whom <u>and the manner in which</u> such call shall be paid.</p>
29.	<p>In addition to the giving of notice in accordance with Article 28, 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 relevant Shareholders by notice to be inserted at least once in the Newspapers <u>or by any electronic means.</u></p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
39.	<p>Subject to the Companies Act, all transfers of Shares shall be effected by transfer <u>in any manner permitted by and in accordance with the Listing Rules in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time. Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC.</u></p>
40.	<p><u>Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, transfers of shares may be effected in uncertificated form through the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC, without the need for a written instrument of transfer. For certificated shares, the</u><del>The</del> instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
43.	<p>...</p> <p>(b) <u>where the transfer is effected by an instrument of transfer, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);</u></p> <p>(c) <u>if applicable, the instrument of transfer is in respect of only one class of Share;</u></p> <p>...</p>
46.	<p>Upon every transfer of Shares, the certificate <u>(if one has been issued) in respect thereof held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall upon request by the transferee and subject to Article 18(a) be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall subject to Article 18(a) be issued to him as provided in Article 18. The Company shall retain the instrument of transfer.</u></p>
47.	<p>The registration of transfers <u>of Shares or of any class of Shares may, after notice has been given by announcement or by electronic communication or by advertisement in the Newspapers or by any other means (electronic or otherwise) in accordance with the requirements of the HK Stock Exchange to that effect</u><del>may</del> be suspended when the Register is closed in accordance with Article 17(d).</p>

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
62.	At all times during the Relevant Period other than the financial year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. The annual general meeting <u>must be held within six (6) Months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.</u> <del>A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</del>
<u>63A.</u>	<u>All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
64.	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two (2) Months after the deposit of such requisition. If within twenty-one (21) days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u> <del>do so in the same manner</del>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
65.	<p>An annual general meeting of the Company shall be called by at least twenty-one (21) days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least fourteen (14) days' notice in writing. 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, <del>and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company;</del> provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>...</p>

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
65A.	<u>The notice shall specify (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the "<b>Principal Meeting Place</b>") and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Shareholders other than to such Shareholders as, under the provisions of these Articles or the terms of issue of the Shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a Share in consequence of the death or bankruptcy or winding-up of a Shareholder and to each of the Directors and the Auditors.</u>
68.	For all purposes the quorum for a general meeting shall be two (2) Shareholders present ( <u>including presence by electronic means</u> ) in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
69.	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week <u>at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 63A as the chairman of the meeting (or in default, the Board) may absolutely determine. If</u> <del>and at such time and place as shall be decided by the Board, and if</del> at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.
<u>70A.</u>	<u>The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities. If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70 above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

**Clause No.**

71. Subject to Article 71C, the~~The~~ chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or (if applicable) from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the details of the meeting as set out in Article 65A~~the 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 71A. (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
- (2) All general meetings are subject to the following and, where appropriate, all references to a "Shareholder" or "Shareholders" in this sub-paragraph (2) shall include a proxy or proxies respectively:
- (a) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (b) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p style="margin-left: 40px;"><u>(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p>
<u>71B.</u>	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
<u>71C.</u>	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p style="margin-left: 40px;"><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p>

<u>Clause No.</u>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
	<p>(b) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(c) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
<u>71D.</u>	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
71E.	<p data-bbox="491 463 1372 1140"><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p data-bbox="491 1187 1372 1378">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website and/or the website of the HK Stock Exchange as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p> <p data-bbox="491 1425 1372 1538">(b) <u>when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;</u></p>

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.</u></p>
<u>71F.</u>	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
<u>71G.</u>	<u>Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
72.	<p data-bbox="491 470 1370 697">At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that <u>in the case of a physical meeting</u> the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. <u>In the case of a physical meeting where</u> <del>Where</del> a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p data-bbox="491 751 938 778"><del>(a)</del> — the Chairman of the meeting; or</p> <p data-bbox="491 832 1370 981"><del>(b)</del><u>(a)</u> at least two (2) Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to <u>attend, speak and</u> vote at the meeting; or</p> <p data-bbox="491 1034 1370 1225"><del>(c)</del><u>(b)</u> any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to <u>attend, speak and</u> vote at the meeting; or</p> <p data-bbox="491 1278 1370 1502"><del>(d)</del><u>(c)</u> any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to <u>attend, speak and</u> vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</p> <p data-bbox="491 1555 1370 1619"><u>A demand by a person as proxy for a Shareholder shall be deemed to be the same as a demand by the Shareholder.</u></p>

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
74.	A poll shall be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic means</u> ) and at such time and place as the chairman of the meeting directs. No notice needs <u>to</u> 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 required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
79.	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine at its/his/her absolute discretion to the extent permitted by and in accordance with all applicable laws, rules and regulations, including the Listing Rules.</u></p>
80.	<p>Any person entitled under Article 51 to be registered as the holder of any Shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such Shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
84.	No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
85.	Any Shareholder entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend, <u>speak</u> and vote instead of him. A Shareholder who is the holder of two (2) or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.
87.	The instrument appointing a proxy shall be <u>such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, and signed by</u> <del>under the hand of</del> the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, <u>executed</u> either under seal or under the hand of an officer or attorney duly authorised.

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
88.	<p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
(2)	<p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address or electronic means of submission in accordance with the preceding paragraph, shall be received at the electronic address specified or via electronic means of submission,</u> not less than 48 hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) Months from the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> where the meeting was originally held within twelve (12) Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting <del>in person</del> (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
89.	<p>Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form, <u>including electronic or otherwise</u> as the Board may from time to time approve <u>and may be contained in an electronic communication</u>, provided that it shall not preclude the use of the two-way form. Any form issued to a Shareholder for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
90.	The instrument appointing a proxy to <u>attend, speak and</u> vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates.
91.	A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation 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 was executed or the transfer of the Share in respect of which the proxy is 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 Registration Office, or at such other place <u>(including, where applicable, any such electronic address) or in such other manner (including by electronic means)</u> as is referred to in Article 88, at least two (2) hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.
92.	(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company, <u>including the right to vote and the right to speak</u> . References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
	<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote <del>individually on a show of hands</del> and the right to speak.</p>
93.	...
	<p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
	<p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder’s constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or <u>postponed meeting</u> or poll (as the case may be) at which the corporate representative proposes to vote.</p>
104.	<p>(a) ...</p> <p>(b) ...</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective <del>Close Associates</del><u>close associates</u>;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective <del>Close Associates</del><u>close associates</u>; or</p> <p>...</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
107.	<p>...</p> <p>(d) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his <del>Close Associate</del><u>close associate</u>(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:–</p> <p>(i) the giving of any security or indemnity either:</p> <p style="padding-left: 40px;">(A) to the Director or his <del>Close Associate</del><u>close associate</u>(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p style="padding-left: 40px;">(B) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <del>Close Associate</del><u>close associate</u>(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(ii) 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 his <del>Close Associate</del><u>close associate</u>(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his ~~Close Associate~~close associate(s) may benefit; or
- (B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his ~~Close Associates~~close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his ~~Close Associate~~close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his ~~Close Associate~~close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;
- (e) ...



Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
134.	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address <u>or by electronic means to the electronic address</u> from time to time notified to the Company by such Director or <u>(if the recipient consents to it being made available on a website) by making it available on a website or</u> in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>
142.	<p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his or her signature to such resolution in writing for the purpose of this Article. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.</u></p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or electronic address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two (2) Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, electronic address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.

...

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
155.	<p>(a) The Board may subject to Article 156 from time to time <u>declare and</u> pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and the profits of the Company and, in particular but without prejudice to the generality of the foregoing, if at any time the share capital of the Company is divided into different classes, the Board may pay such interim Dividends in respect of those Shares in the capital of the Company which confer to the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim Dividend on any Shares having deferred or non-preferential rights.</p> <p>(b) The Board may also <u>declare and</u> pay half-yearly or at other suitable intervals to be settled by it any Dividend which may be payable at a fixed rate if the Board is of the opinion that the financial conditions and the profits of the Company justify the payment.</p> <p>...</p>
160.	<p>(a) ...</p> <p>(i) ...</p> <p>(A) ...</p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

(B) the Board, after determining the basis of allotment, shall give not less than fourteen (14) clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

(D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised ("~~the non-elected~~ Shares") and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, or share premium account (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the non-elected Shares on such basis;

Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")

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or

(ii) ...

(A) ...

(B) the Board, after determining the basis of allotment, shall give not less than fourteen (14) clear days' notice in writing to the Shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and (where applicable) the place at which and/or the manner and means (including electronic means if the Board deems fit) by which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

(C) ...

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (D) the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable in cash on Shares in respect whereof the Share election has been duly exercised ("~~the~~ **elected Shares**") and in lieu thereof Shares shall be allotted credited as fully paid to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.

...

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
167.	<p>Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by <u>any electronic means, including direct debit, bank transfer or other automated system of bank transfer, cheque or warrant or certificate or other documents or evidence of title by such other means as the Board considers appropriate, and in the case of cheque or warrant, the same be,</u> sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque; <u>or warrant, certificate or other document or evidence of title</u> so sent shall be made payable to the order of the person to whom it is sent or; <u>in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto,</u> and the payment on any such cheque or warrant <u>by the banker upon whom it is drawn shall</u> operate as a good discharge to the Company in respect of the Dividend and/ or interest and/or bonus and/or other distributions and/or other sum payable <u>in cash</u> <del>other moneys</del> represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. <u>For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.</u></p>
173.	<p>The books of account shall be kept at the Head Office or at such other place or places as the Board thinks fit <u>(including a virtual place if the Board deems fit) and/or in what manner and by what means (including electronic means if the Board deems fit)</u> and shall always be open to the inspection of the Directors.</p>

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
175.	<p>(a) ...</p> <p>(b) Subject to paragraphs (c) and (d) below, every balance sheet of the Company shall be signed on behalf of the Board by two (2) of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than twenty-one (21) days before the date of the meeting be delivered or sent <del>by post</del> together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p> <p>(c) ...</p>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
	<p>(d) <u>The requirement to send to a person referred to in Article 175(b) the documents referred to in that article or a summary financial report in accordance with Article 175(c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, a summary financial report complying with Article 175(c), on the Company's website or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</u></p>
176.	<p>(a) The Shareholders may by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act, <u>and may determine the remuneration of the Auditor so appointed by the Board.</u> The remuneration of the Auditors shall be fixed by the Shareholders in <u>a general meeting by Ordinary Resolution</u> <del>or</del> in such manner as the Shareholders may determine.</p>

...

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
180.	<p>(a) ...</p> <p>(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (<del>including any corporate communications within the meaning ascribed thereto under the Listing Rules</del>) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published. <u>(including any Corporate Communications), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notice and document may be given or issued by the following means:</u></p> <p>(i) <u>by serving it personally on the relevant person;</u></p> <p>(ii) <u>by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

(iii) by delivering or leaving it at such address as aforesaid;

(iv) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;

(v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(e), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;

(vi) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or implied consent) from such person; or

(vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (c) ~~Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.~~In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (d) ~~Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office. Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any Share, shall be bound by every notice in respect of such Share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such Share, shall have been duly given to the person from whom he derives title to such Share.~~

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
	<p>(e) <del>The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board. Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</del></p>
	<p>(f) <u>The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board. Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him. The signature to any notice to be given by the Company may be written, or printed or in electronic form.</u></p>

<b>Clause No.</b>	<b>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</b>
181.	(a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of <u>(i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; or (ii) an electronic address for the purpose of service of notice.</u> Where the registered address of the Shareholder is outside the Relevant Territory, notice, <u>(i) if given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180(b).</u>

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

- (b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document, or by displaying or otherwise making available in the relevant notice or document on the Company's website and stating the address within the Relevant Territory at which he may obtain a copy of the notice or document. Any notice or document served in the manner so described~~which~~ shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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**Clause No.**

(c) If on three (3) consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address or by electronic means to his electronic address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or a new electronic address for the service of notices on him.

182.

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

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
(a)	<u>if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</u>
(b)	<u>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent, unless it is specified otherwise;</u>
(c)	<u>if published on the Company's website and/or the website of the HK Stock Exchange, shall be deemed to have been served or delivered on the day on which the notice, document or publication first so appears on the Company's website or the website of the HK Stock Exchange;</u>
(d)	<u>if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u>
(e)	<u>if published as an advertisement in the Newspapers or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u>

Clause No.	Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")
183.	A notice or document may be <u>given or sent</u> by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
185.	Any notice or document delivered or sent by post to, or <u>by electronic communications, or left</u> at the registered address of any Shareholder in pursuance of these Articles, <u>or by publishing on the Company's website or the website of HK Stock Exchange,</u> shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.
186.	The signature to any notice or document to be given by the Company may be written or printed <u>or in electronic form</u> .
192.	The Company may exercise the power to cease sending <u>electronic funds transfers or cheques</u> for Dividend entitlements or Dividend warrants by post <u>or by electronic means</u> if such cheques or warrants remain uncashed <u>(or, in the event of electronic funds transfer, have been unsuccessful or rejected)</u> on two (2) consecutive occasions or after the first occasion on which such <u>an electronic funds transfer, a cheque or warrant is returned undelivered (in the case of electronic funds transfers, unsuccessful or rejected)</u> .

<u>Clause No.</u>	<u>Provisions in the new Articles (showing changes to the existing Articles and the parts without changes in the following provisions are shown in "...")</u>
193.	<p>(a) ...</p> <p style="padding-left: 40px;">(i) ...</p> <p style="padding-left: 40px;">(ii) the Company has caused an advertisement to be inserted in the Newspapers, or, subject to the Listing Rules, by <u>electronic communication in the manner in which notices may be served by the Company by electronic means</u> of its intention to sell such Shares and a period of three (3) months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</p> <p style="text-align: center;">...</p>
194.	<p style="text-align: center;">...</p> <p>(b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address (<u>including any electronic address (if applicable)</u>) at any time after the expiry of two (2) years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;</p> <p style="text-align: center;">...</p>

197.

**ELECTRONIC INSTRUCTIONS BY SHAREHOLDERS**

To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall accept instructions from Members and its securities holders (including meeting attendance indications, proxy appointments, revocations, voting directions, and responses to Corporate Communications) transmitted by electronic means, subject to reasonable authentication measures as the Board may from time to time determine.

**Provisions in the new Articles (showing changes to the existing  
Articles and the parts without changes in the following  
provisions are shown in "...")**

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198.

**UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESS**

The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the Securities and Futures (Uncertificated Securities Market) Rules, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in uncertificated form through electronic means, including via the UNSRT System or other systems approved by the SFC and the HK Stock Exchange. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

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## NOTICE OF AGM

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### HUAXI HOLDINGS COMPANY LIMITED

華禧控股有限公司

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

**(Stock Code: 1689)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (“AGM”) of Huaxi Holdings Company Limited (the “Company”) will be held at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Friday, 26 June 2026 at 12:00 noon (and at any adjournment thereof) to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2025.
2.
  - (i) To re-elect Mr. Zheng Andy Yi Sheng as an Executive Director;
  - (ii) To re-elect Mr. Cai Xiaowen as an Independent Non-executive Director; and
  - (iii) To authorise the board of Directors (the “**Board**”) to fix their remunerations.
3. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board to fix their remuneration.

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4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares of HK\$0.005 each in the capital of the Company (the “**Shares**”) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules)) to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares, or options, similar rights to subscribe for any Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of the subscription or conversion rights attaching to any warrants, bonds, notes or any other securities issued by the Company which are convertible into Shares;
  - (iii) the exercise of options granted by the Company under any share option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of Shares or rights to acquire Shares; or
  - (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company (“**Articles of Association**”);

shall not exceed 20 per cent. of the aggregate number of Shares in issue (excluding any treasury shares, if any) at the date of the passing of this resolution, and the said approval shall be limited accordingly;

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## NOTICE OF AGM

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(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting;

and

“**Rights Issue**”, means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate number of Shares in issue (excluding any treasury shares, if any) as at the date of passing of this resolution;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting.”

6. “**THAT** conditional upon the passing of resolutions no. 4 and no. 5 set out in the notice convening the AGM, the aggregate number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution no. 5 shall be added to the aggregate number of Shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution no. 4 (excluding treasury shares, if any).”

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## NOTICE OF AGM

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### SPECIAL RESOLUTION

As special business, to consider and, if thought fit, to pass with or without modifications the following resolution as a special resolution of the Company:

7. “**THAT** the existing second amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 30 April 2026 (the “**Circular**”) and the third amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all of the proposed amendments mentioned in the Circular, be and is hereby approved and adopted as the new amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing second amended and restated memorandum and articles of association of the Company with immediate effect after the close of the AGM and **THAT** the Directors or company secretary or the registered office provider of the Company be and are hereby authorised to do all such acts and things necessary to implement the adoption of the third amended and restated memorandum and articles of association of the Company.”

By order of the Board  
**Huaxi Holdings Company Limited**  
**Zheng Andy Yi Sheng**  
*Chairman*

Hong Kong, 30 April 2026

*Principal Place of Business in Hong Kong*  
Units 1906-07, 19/F., Cosco Tower  
183 Queen’s Road Central  
Central, Hong Kong

*Registered Office*  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman, KY1-1108  
Cayman Islands

*Notes:*

1. Any Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
2. Please insert the number of Shares registered in your name(s). If no number is inserted, the form of proxy will be deemed to relate to all the Shares registered in your name(s).
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.

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4. Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the above meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time for holding the AGM or any adjournment thereof.
6. The register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which day no transfers of shares will be registered. In order to eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 18 June 2026.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in force within a period of three (3) hours before the commencement time of the AGM, the AGM will be postponed. The Company will publish an announcement on the websites of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.