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

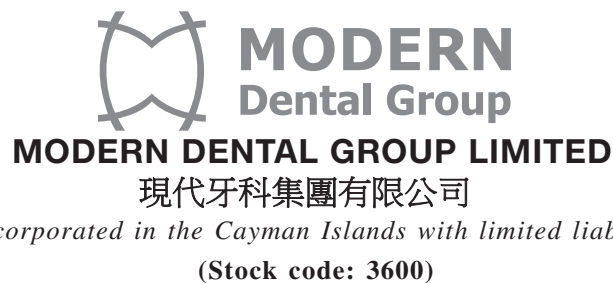
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Modern Dental Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED PAYMENT OF FINAL DIVIDEND OUT  
OF SHARE PREMIUM ACCOUNT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Modern Dental Group Limited to be held at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 27 May 2021 at 2:30 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, 25 May 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.moderndentalgp.com](http://www.moderndentalgp.com)).

27 April 2021

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:

1. Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius, is exhibiting flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the Annual General Meeting venue and be requested to leave the AGM venue.
2. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
3. No refreshments or drinks will be served and no gift will be distributed to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines for prevention and control, the Company reminds the Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong on Thursday, 27 May 2021 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 21 to 25 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Modern Dental Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK7.0 cents per share as recommended by the Board
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	20 April 2021, 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 as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of US\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$566,614,000 as at 31 December 2020 based on the audited consolidated financial statements of the Company as at that date
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

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LETTER FROM THE BOARD

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現代牙科集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3600)

*Executive Directors:*

Chan Ronald Yik Long (*Chairman*)  
Ngai Chi Ho Alwin (*Vice-Chairman*  
and *Chief Operating Officer*)  
Ngai Shing Kin (*Chief Executive Officer*)  
Chan Yik Yu (*Chief Marketing Officer*)  
Chan Chi Yuen  
Chan Kwun Pan  
Chan Kwun Fung

*Independent Non-executive Directors:*

Cheung Wai Bun Charles, J.P.  
Chan Yue Kwong Michael  
Wong Ho Ching  
Cheung Wai Man William

*Registered Office:*

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

*Principal Place of Business in*

*Hong Kong:*

Room 01-07, 09-16  
17/F., CEO Tower  
77 Wing Hong Street  
Cheung Sha Wan  
Kowloon, Hong Kong

27 April 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE NEW SHARES  
AND  
PROPOSED PAYMENT OF FINAL DIVIDEND OUT  
OF SHARE PREMIUM ACCOUNT  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 27 May 2021.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles of Association, one third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation at each annual general meeting. The Directors to retire by rotation shall be those who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Article 84 of the Articles of Association, Mr. Chan Kwun Fung, an executive Director, and Dr. Cheung Wai Bun Charles, J.P., Dr. Cheung Wai Man William and Dr. Wong Ho Ching, independent non-executive Directors, shall retire at the Annual General Meeting.

Dr. Wong Ho Ching has notified the Board that he will not be standing for re-election as an independent non-executive Director at the Annual General Meeting and will retire by rotation as an independent non-executive Director pursuant to article 84 of the Articles of Association at the conclusion of the Annual General Meeting in order to spend more time dealing with his personal affairs. Only Mr. Chan Kwun Fung, Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William, being eligible, will offer themselves for re-election at the Annual General Meeting.

Dr. Wong Ho Ching has confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William attended most of the meetings of the Board and the Board committees held in the past years and the current financial year. Details of the attendance records are set out in the Corporate Governance Report. The relevant Board papers and materials were provided to the Directors for review and consideration prior to the meetings. Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William have remained responsible for their performance functions and discharged their duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William have confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as independent non-executive Directors of the Company. With their background and experience, Dr. Cheung Wai Bun Charles, J.P. and Dr. Cheung Wai Man William are fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that Dr. Cheung Wai Bun Charles, J.P.'s and Dr. Cheung Wai Man William's position outside the Company will not affect them in maintaining their current roles in, and their functions and responsibilities for, the Company.

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## LETTER FROM THE BOARD

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The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee has recommended to the Board on re-election of all the retiring Directors proposed for re-election including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors proposed for re-election are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES**

At the annual general meeting of the Company held on 28 May 2020, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 96,247,700 Shares on the basis that the issued share capital of the Company (including 4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date) remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 May 2020, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 192,495,400 Shares on the basis that the issued share capital of the Company (including

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## LETTER FROM THE BOARD

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4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy- back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **5. PROPOSED PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT**

The Board has recommended declaration and payment of a final dividend of HK7.0 cents per Share out of the Share Premium Account for the year ended 31 December 2020, subject to the Shareholders' approval at the Annual General Meeting.

As at the Latest Practicable Date, the Company has 962,477,000 Shares in issue (including 4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date). Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of HK\$67,373,390. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of Share Premium Account" below, the Final Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association and in accordance with the Cayman Companies Law.

As at 31 December 2020, based on the audited consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK\$566,614,000. Following the payment of the Final Dividend, there will be a remaining balance of approximately HK\$499,241,000 standing to the credit of the Share Premium Account.

#### **Conditions of the Payment of Final Dividend out of Share Premium Account**

The payment of the Final Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Final Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company shall be, immediately following the date on which the Final Dividend is proposed to be paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend and will be paid in cash on Monday, 28 June 2021 to Shareholders whose names appear on the Register of Members of the Company as at close of business on Friday, 4 June 2021, being the record date for determination of entitlements to the Final Dividend.

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## LETTER FROM THE BOARD

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The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid.

### **Reasons for and effect of the payment of Final Dividend out of Share Premium Account**

The Board considers it is appropriate to distribute the Final Dividend in recognition of Shareholders' support.

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it is appropriate and proposes that Final Dividend be paid out of the Share Premium Account in accordance with Article 134 of the Articles of Association and the Cayman Companies Law. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorized or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

### **Closure of Register of Members**

The Register of Members of the Company will be closed from Wednesday, 2 June 2021 to Friday, 4 June 2021, (both days inclusive), for the purpose of determining the entitlement to the Final Dividend for the year ended 31 December 2020. The record date will be Friday, 4 June 2021. In order to qualify for the Final Dividend, unregistered holders of Shares shall ensure that all transfer documents accompanied by relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 1 June 2021.

## **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 21 to 25 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.moderndentalgp.com](http://www.moderndentalgp.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority at the Company's branch share registrar and transfer office

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## LETTER FROM THE BOARD

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in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, 25 May 2021) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 7. RESPONSIBILITY STATEMENT

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

### 8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed granting of the Share Buy-back Mandate and the Issuance Mandate, and the proposed payment of Final Dividend out of the Share Premium Account are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Chan Ronald Yik Long**  
*Chairman and Executive Director*

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

### (1) CHAN KWUN FUNG, AGED 66, EXECUTIVE DIRECTOR

#### *Position and Experience*

Mr. Chan Kwun Fung is an executive Director. Mr. Chan joined the Group in November 1991. He is also the director, the chairman, the legal representative, and/or the supervisor of certain subsidiaries of the Company. He is primarily responsible for the overall strategic planning and management of the Group.

Mr. Chan is a dental technician and has over 30 years of experience in the field of dental prosthesis. His experience includes research, design and development of dental prosthesis-related production techniques and management.

Mr. Chan did not hold any other directorship in companies listed in Hong Kong or overseas in the last three years.

#### *Length of service*

Mr. Chan was appointed as a Director on 5 July 2012 and designated as an executive Director and the chairman of the Board on 19 June 2015. There is a service agreement between Mr. Chan and the Company for a term of three years commencing from 15 December 2018. Mr. Chan is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

#### *Relationships*

Mr. Chan is the brother of Mr. Chan Kwun Pan (executive Director and controlling shareholder of the Company), father of Mr. Chan Chi Yuen (executive Director), and uncle of Dr. Chan Ronald Yik Long (chairman of the Board and executive Director) and Ms. Chan Yik Yu (executive Director and chief marketing officer).

Mr. Chan and Mr. Chan Kwun Pan signed a confirmation letter on 10 August 2015 confirming their acting-in-concert arrangement whereby they operate the Group collectively, through discussions, and reached consensus between themselves before making any commercial decisions for the Group on a unanimous basis.

Each of Mr. Chan, Mr. Chan Kwun Pan, Dr. Chan Ronald Yik Long and Ms. Chan Yik Yu is a shareholder of Tiera Holdings Limited, a controlling shareholder of the Company.

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Each of Mr. Chan, Mr. Chan Kwun Pan and Mr. Ngai Shing Kin (executive Director, chief executive officer and substantial shareholder of the Company) is a shareholder of Most Wealth International Limited. Save as disclosed, Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

### *Interests in Shares*

As at the Latest Practicable Date, Mr. Chan is interested in 474,118,263 shares in the Company, among which (i) Mr. Chan is deemed to be interested in the 3,450,000 shares owned by Mr. Chan Kwun Pan and (ii) 470,202,263 shares of the Company are held through Trieria Holdings Limited. Save as disclosed, Mr. Chan does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

### *Director's emoluments*

Mr. Chan is entitled to Director's emolument of HK\$156,000 per month plus double pay, which is covered by his service agreement, and discretionary bonus to be decided by the Board at its sole discretion at the recommendation of the remuneration committee of the Company, which is determined by reference to the salaries paid by comparable companies, time commitment and responsibilities of the Director, employment conditions elsewhere in the Company or any of its subsidiaries and desirability of performance-based remuneration.

### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### (2) CHEUNG WAI BUN CHARLES, J.P., AGED 84, INDEPENDENT NON-EXECUTIVE DIRECTOR

#### *Position and Experience*

Dr. Cheung Wai Bun Charles, J.P. is an independent non-executive Director, the chairman of the audit committee, and a member of the remuneration committee and the nomination committee of the Company.

Dr. Cheung has appropriate professional accounting or related financial management expertise. He is an independent non-executive director of Pioneer Global Group Limited (stock code: 224), Universal Technologies Holdings Limited (stock code: 1026) and Jiayuan International Group Limited (stock code: 2768), and a non-executive director of Galaxy Entertainment Group Limited (stock code: 27), all of which are listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Yin He Holdings Limited (formerly known as Zebra Strategic Holdings Limited) (stock code: 8260), which is listed on the GEM of the Stock Exchange. He was formerly an independent non-executive director of China Financial International Investments Limited (formerly known as Sunshine Capital Investments Group Limited) (stock code: 721) and Fullsun International Holdings Group Co., Limited (formerly known as U-Right International Holdings Limited) (stock code: 627), both of which are listed on the Main Board of the Stock Exchange. He was formerly an independent non-executive director of China Taifeng Beddings Holdings Limited (former stock code: 873), the shares of which were listed on the Main Board of the Stock Exchange and were delisted on 21 February 2019. Saved as aforesaid, Dr. Cheung did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Dr. Cheung obtained an honorary doctorate degree in business administration from John Dewey University in the United States in December 1984, a master's degree in business administration and a bachelor of science degree in accounts and finance from New York University in the United States in June 1962 and February 1960 respectively.

Dr. Cheung is currently a director and the vice chairman of executive committee of Metropolitan Bank (China) Ltd., and he was formerly an independent non-executive director and the director general of the audit committee of China Resources Bank of Zhuhai Co. Ltd. Dr. Cheung is a member of the Hospital Governing Committee of Hong Kong Eye Hospital and Kowloon Hospital and a member of the Regional Advisory Committee of Kowloon of the Hospital Authority. Dr. Cheung is a council member of the Hong Kong Institute of Directors and is also the special advisor to the president of the University of Victoria in Canada.

#### *Length of service*

Dr. Cheung was appointed as an independent non-executive Director on 24 November 2015. There is a service agreement between Dr. Cheung and the Company for a term of three years commencing from 15 December 2018. Dr. Cheung is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Relationships*

Dr. Cheung does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

### *Interests in Shares*

As at the Latest Practicable Date, Dr. Cheung did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

### *Director's emoluments*

Dr. Cheung is entitled to Director's emolument of HK\$287,000 per annum which is determined by reference to the salaries paid by comparable companies, time commitment and responsibilities of the Director, employment conditions elsewhere in the Company or any of its subsidiaries and desirability of performance-based remuneration.

### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Dr. Cheung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Cheung that need to be brought to the attention of the Shareholders.

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### (3) CHEUNG WAI MAN WILLIAM, AGED 66, INDEPENDENT NON-EXECUTIVE DIRECTOR

#### *Position and Experience*

Dr. Cheung Wai Man William is an independent non-executive Director and a member of the nomination committee and the remuneration committee of the Company.

Dr. W.M. Cheung has maintained a dental practice in Hong Kong since 1982. He has been the honorary professor of West China College of Stomatology, Sichuan University in the PRC since 2011, an adjunct associate professor of School of Dental Medicine in University of Pennsylvania in the United States since July 2012, and the honorary associate professor of the Faculty of Dentistry in The University of Hong Kong from January 2009 to December 2012 and since March 2014.

Dr. W.M. Cheung obtained a doctorate degree in dental medicine from University of Pennsylvania in the United States in May 1981. He now serves as an Emeritus Trustee of The University of Pennsylvania and the Chair of Board of Advisor at the School of Dental Medicine of the same institution.

Dr. W.M. Cheung has served as the vice president of International College of Dentists (“ICD”) Section XV Asia from March 2017 to October 2020, he is now the speaker of the International Council of the ICD. He was the member (since September 2016) and has been the vice-chair of the Education Committee of the FDI World Dental Federation since August 2018.

#### *Length of service*

Dr. W.M. Cheung was appointed as an independent non-executive Director on 24 November 2015. There is a service agreement between Dr. W.M. Cheung and the Company for a term of three years commencing from 15 December 2018. Dr. W.M. Cheung is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

#### *Relationships*

Dr. W.M. Cheung does not have any relationship with any Directors, senior management or substantial or controlling Shareholders.

#### *Interests in Shares*

As at the Latest Practicable Date, Dr. W.M. Cheung did not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

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## APPENDIX I     DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### *Director's emoluments*

Dr. W.M. Cheung is entitled to Director's emolument of HK\$287,000 per annum which is determined by reference to the salaries paid by comparable companies, time commitment and responsibilities of the Director, employment conditions elsewhere in the Company or any of its subsidiaries and desirability of performance-based remuneration.

### *Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

There is no information which is discloseable nor is Dr. W.M. Cheung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. W.M. Cheung that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 962,477,000 Shares (including 4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date).

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting, i.e. being 962,477,000 Shares (including 4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date), the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 96,247,700 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its memorandum and articles of association, the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2020</b>		
April	1.240	1.110
May	1.560	1.150
June	1.700	1.370
July	1.570	1.280
August	1.350	1.230
September	1.290	1.170
October	1.350	1.210
November	1.420	1.300
December	1.490	1.360
<b>2021</b>		
January	1.440	1.260
February	1.530	1.280
March	2.070	1.300
April ( <i>up to the Latest Practicable Date</i> )	3.050	2.040

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Chan Kwun Fung, and Mr. Chan Kwun Pan, executive Directors and controlling Shareholders (as defined in the Listing Rules), were together control the exercise of voting rights of 474,118,263 Shares representing approximately 49.26% of the total number of issued Shares (including 4,991,000 shares repurchased but yet to be cancelled by the Company as at the Latest Practicable Date). In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Chan Kwun Fung and Mr. Chan Kwun Pan would be increased to approximately 54.73% of the total number of issued Shares.

The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had bought back a total of 4,991,000 Shares on the Stock Exchange and the details are set out below.

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Price Per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
5 October 2020	50,000	1.260	1.230
6 October 2020	50,000	1.260	1.240
7 October 2020	50,000	1.280	1.270
8 October 2020	50,000	1.300	1.290
9 October 2020	50,000	1.320	1.320
12 October 2020	50,000	1.330	1.320
15 October 2020	50,000	1.330	1.290
16 October 2020	50,000	1.340	1.320
19 October 2020	50,000	1.340	1.330

Date of Buy-back	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
20 October 2020	50,000	1.340	1.330
21 October 2020	50,000	1.340	1.340
22 October 2020	50,000	1.340	1.340
23 October 2020	50,000	1.350	1.340
27 October 2020	50,000	1.350	1.340
28 October 2020	50,000	1.350	1.350
29 October 2020	50,000	1.310	1.310
30 October 2020	50,000	1.320	1.320
2 November 2020	50,000	1.340	1.320
3 November 2020	50,000	1.340	1.330
4 November 2020	50,000	1.350	1.330
5 November 2020	50,000	1.340	1.330
6 November 2020	50,000	1.380	1.360
9 November 2020	50,000	1.380	1.360
10 November 2020	50,000	1.400	1.390
11 November 2020	50,000	1.390	1.380
12 November 2020	50,000	1.380	1.380
13 November 2020	50,000	1.400	1.390
16 November 2020	50,000	1.420	1.400
7 December 2020	50,000	1.420	1.400
8 December 2020	50,000	1.410	1.410
10 December 2020	100,000	1.410	1.390
11 December 2020	50,000	1.380	1.380
14 December 2020	50,000	1.400	1.390
15 December 2020	50,000	1.400	1.390
16 December 2020	50,000	1.410	1.410
17 December 2020	50,000	1.410	1.410
18 December 2020	50,000	1.420	1.410
21 December 2020	50,000	1.420	1.410
22 December 2020	50,000	1.420	1.410
23 December 2020	50,000	1.410	1.400
24 December 2020	50,000	1.430	1.420
29 December 2020	50,000	1.410	1.400
30 December 2020	50,000	1.420	1.410
31 December 2020	50,000	1.420	1.420
4 January 2021	50,000	1.430	1.420
5 January 2021	50,000	1.410	1.400
6 January 2021	50,000	1.400	1.390
7 January 2021	50,000	1.410	1.400

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Price Per Share</b>	
		<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
8 January 2021	50,000	1.390	1.380
11 January 2021	50,000	1.370	1.360
12 January 2021	50,000	1.350	1.340
13 January 2021	50,000	1.380	1.360
14 January 2021	50,000	1.370	1.370
15 January 2021	50,000	1.390	1.380
18 January 2021	50,000	1.360	1.350
19 January 2021	50,000	1.350	1.340
20 January 2021	50,000	1.350	1.340
31 March 2021	241,000	1.830	1.760
12 April 2021	600,000	2.430	2.340
13 April 2021	500,000	2.440	2.360
14 April 2021	500,000	2.460	2.390
15 April 2021	250,000	2.430	2.410

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## NOTICE OF ANNUAL GENERAL MEETING

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現代牙科集團有限公司

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

**(Stock code: 3600)**

Notice is hereby given that the annual general meeting of Modern Dental Group Limited (the “Company”) will be held at 2:30 p.m. on Thursday, 27 May 2021 at Suite 1701 - 07, 17/F., CEO Tower, 77 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2020.
2. To declare a final dividend out of the share premium account of the Company.
3. (a) (i) To re-elect Mr. Chan Kwun Fung as executive director.  
  
(ii) To re-elect Cheung Wai Bun Charles, J.P. as independent non-executive director.  
  
(iii) To re-elect Cheung Wai Man William as independent non-executive director.  
  
(b) To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint auditors and to authorize the Board to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of share shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**Chan Ronald Yik Long**  
*Chairman and Executive Director*

Hong Kong, 27 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, 25 May 2021) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Monday, 24 May 2021 to Thursday, 27 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 21 May 2021.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Wednesday, 2 June 2021 to Friday, 4 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 1 June 2021.
6. If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 10:00 a.m. on 27 May 2021, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:
- i. Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius, is exhibiting flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the Annual General Meeting venue and be requested to leave the AGM venue.
  - ii. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
  - iii. No refreshments or drinks will be served and no gift will be distributed to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines for prevention and control, the Company reminds the Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.