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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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **SCE Intelligent Commercial Management Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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SCE Intelligent Commercial Management Holdings Limited

中駿商管智慧服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 606)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF
ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 3:00 p.m. on Friday, 24 June 2022 is set out on pages 41 to 45 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong share registrar of the Company, 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 48 hours before the time appointed for the holding of the AGM (i.e., at or before 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of the Shareholders and to prevent the spread of the COVID-19 pandemic at the AGM venue, the following precautionary measures will be implemented at the AGM:

1. compulsory body temperature checks on each attendee;
2. compulsory health declaration by each attendee;
3. compulsory wearing of a surgical face mask by each attendee;
4. physical distancing at the venue; and
5. no distribution of refreshments or drinks, or corporate gifts or gift coupons.

Please see page 2 of this circular for further details of the above precautionary measures. Any person who, among other things, does not comply with the precautionary measures or is subject to any quarantine prescribed by the Hong Kong Government will be denied entry to the AGM venue. The Company reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

DEFINITIONS

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

“Amendments”	the amendments and restatement of the Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual meeting) or a hybrid meeting; (ii) bring the Articles of Association in line with amendments made to Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 3:00 p.m. on Friday, 24 June 2022, the notice of which is set out on pages 41 to 45 of this circular, and any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Capitalisation Issue”	the issue of 1,498,837,020 Shares made upon capitalisation of certain sum standing to the credit of the share premium account of the Company at the time of listing of the Shares on the Stock Exchange in July 2021
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	SCE Intelligent Commercial Management Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the relevant resolution
“Group”	collectively, the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	13 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining the information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the amended and restated articles of association of the Company with the proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“Over-allotment Option”	the option granted by the Company to the international underwriters for the listing of the Shares of the Company, pursuant to which the Company allotted and issued an aggregate of 75,000,000 additional Shares in July 2021 at the offer price to, among other things, cover over-allocations in international offering
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Takeovers Code, the total number of which shall not exceed 10% of the number of issued Shares as at the date of passing of the relevant resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders(s)”	holder(s) of the Share(s)

DEFINITIONS

“Spin-off”	the separate listing of the Shares on the Main Board of the Stock Exchange, by way of global offering (including the preferential offering) on 2 July 2021
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



SCE Intelligent Commercial Management Holdings Limited

中駿商管智慧服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 606)

Executive Directors:

Mr. Wong Lun (*Chairman*)
Mr. Niu Wei
Mr. Sun Qiang
Mr. Zheng Quanlou
Ms. Ku Weihong

Registered office:

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

Non-executive Director:

Mr. Huang Youquan

*Principal place of business and
head office in the PRC:*

5/F, SCE Tower
No. 2, Lane 1688, Shenchang Road
Hongqiao Business District, Shanghai
The PRC

Independent non-executive Directors:

Dr. Ding Zuyu
Mr. Wang Yongping
Mr. Pang Hon Chung

Principal place of business in Hong Kong:

Room 1017, 10/F
Houston Centre
63 Mody Road
Tsim Sha Tsui
Kowloon
Hong Kong

20 April 2022

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF
ASSOCIATION**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia:

LETTER FROM THE BOARD

(a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) special resolution on the adoption of the New Articles of Association.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In the light of the continuing risks posed by the Coronavirus Disease 2019 (COVID-19) pandemic, the Company is adopting the following precautionary measures at the Annual General Meeting in order to safeguard the health and safety of the Shareholders who might be attending the Annual General Meeting in person:

1. compulsory temperature checks will be carried out on every attendee at the entrance of the venue of the Annual General Meeting. Any person with a body temperature above 37.4 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry to and requested to leave the venue of the Annual General Meeting;
2. every attendee will be asked to declare his/her history of travelling outside Hong Kong within the 21-day period immediately preceding the Annual General Meeting, if any; and (b) the quarantine(s) prescribed by the Hong Kong Government that he/she is subject to, if any. Anyone with such a travel history and/or subject to any such quarantine will be denied entry to and requested to leave the venue of the Annual General Meeting;
3. every attendee will be required to wear a surgical face mask at the venue of the Annual General Meeting and throughout the Annual General Meeting. Please note that no surgical face masks will be provided at the venue of the Annual General Meeting and attendees should bring and wear their own masks;
4. every attendee will be required to sit at an appropriate distance from the other attendees at the venue of the Annual General Meeting and throughout the Annual General Meeting; and
5. no food, drink or corporate gift or gift coupon will be provided to the attendees at the Annual General Meeting.

To the extent permitted under the law, the Company reserves the right to deny entry to the venue of the Annual General Meeting or require any person to leave the venue so as to ensure the health and safety of the other attendees at the Annual General Meeting.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the websites of the Company (www.sce-icm.com) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the Annual General Meeting arrangements.

LETTER FROM THE BOARD

Voting by proxy in advance of the Annual General Meeting: The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights to vote, but is conscious of the pressing need to protect the Shareholders from any possible exposure to the COVID-19 pandemic. For the health and safety of the Shareholders, the Company encourages Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Physical attendance is not necessary for the purpose of exercising the voting rights of the Shareholders.

The deadline for submission of completed proxy forms is not less than 48 hours before the time appointed for the holding of the Annual General Meeting, which is 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time). In order to be valid, the completed proxy forms must be returned to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, in accordance with the instructions printed on it at or before the deadline.

Appointment of proxy by non-registered Shareholders: Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks, brokers or custodians (as the case may be) for assistance in the appointment of proxies.

If Shareholders have any questions relating to the Annual General Meeting, please contact the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, whose details are as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website: www.computershare.com/hk/contact
Telephone number: 2862 8555
Facsimile number: 2865 0990

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the written resolutions of the then Shareholders passed on 10 June 2021, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares of the Company in issue immediately following the completion of the Capitalisation Issue and the Spin-off (but taking no account of any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option); (b) a general unconditional mandate to repurchase Shares with an aggregate number of Shares not exceeding 10% of the aggregate number of Shares in issue immediately following the completion of the Capitalisation Issue and the Spin-off (but taking no account of any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option); and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

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The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the number of issued shares of the Company on the date of passing of such resolution. Based on the number of Shares in issue as at the Latest Practicable Date, i.e. 2,075,000,000 Shares, and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 415,000,000 Shares;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of number of issued shares of the Company on the date of passing of such resolution. Based on the number of Shares in issue as at the Latest Practicable Date, i.e. 2,075,000,000 Shares, and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be repurchased pursuant to the Repurchase Mandate will be 207,500,000 Shares; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; and (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares.

Under the Listing Rules, the Company is required to provide the Shareholders with all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the ordinary resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Act 72 of the Companies Act, at the first ordinary general meeting of the Company the whole of the Directors shall retire from office.

In accordance with Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Since the Annual General Meeting will be the first annual general meeting of the Company after incorporation and after the appointment of all the Directors, all Directors will retire as Directors at the Annual General Meeting and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Biographical information of all of the Directors is set out in Appendix II to this circular.

PROPOSED ADOPTION OF AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. Furthermore, the Company proposes to modernise and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes the Amendments to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual meeting) or a hybrid meeting; (ii) bring the Articles of Association in line with amendments made to Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor house-keeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the Amendments, subject to the passing of the special resolution, with effect from the conclusion of the Annual General Meeting. Details of the proposed Amendments are set out in Appendix III of this circular.

The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments to the Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Articles of Association. The proposed adoption of the New Articles of Association is subject to the passing of a special resolution.

LETTER FROM THE BOARD

ACTIONS TO BE TAKEN

Set out on pages 41 to 45 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and (b) the proposed re-election of Directors, and a special resolution will be proposed to approve the proposed adoption of the New Articles of Association.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong share registrar of the Company, 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 48 hours before the time appointed for the holding of the AGM (i.e., at or before 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING AT THE ANNUAL GENERAL MEETING

All resolutions at the Annual General Meeting shall be conducted by way of poll, and the results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate and the proposed re-election of Directors, and the special resolution in respect of the proposed adoption of the New Articles of Association to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
SCE Intelligent Commercial Management Holdings Limited
Wong Lun
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 2,075,000,000 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the issued shares of the Company on the date of passing the relevant ordinary resolution on the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 207,500,000 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on 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 repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be

provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. 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 requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April*	N/A	N/A
May*	N/A	N/A
June*	N/A	N/A
July*	4.33	3.66
August	4.18	3.92
September	4.55	3.78
October	4.28	3.87
November	4.22	3.52
December	3.88	3.24
2022		
January	3.69	2.68
February	2.99	2.25
March	2.45	1.76
April (up to the Latest Practicable Date)	2.22	1.84

* *The Shares commenced trading on the Stock Exchange on 2 July 2021*

7. UNDERTAKING

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

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders. No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has any such connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition of voting rights under Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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.

On the basis of the interests in the Shares held by Happy Scene Global Limited as at the Latest Practicable Date as set forth below, and on the assumption that (1) no Shares will be issued or repurchased such that there will be no change in the issued share capital of the Company prior to any repurchase of Shares; and (2) Happy Scene Global Limited will not dispose of its Shares nor acquire additional Shares prior to any repurchase of Shares, Happy Scene Global Limited will not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

Name	Number of Shares held as at the Latest Practicable Date	Approximate percentage of existing shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Happy Scene Global Limited	1,248,490,946	60.17%	66.85%

The Directors have no intention to exercise the Repurchase Mandate to an extent that will give rise to any such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public (as defined in the Listing Rules) falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

Executive Directors

Wong Lun (黃倫), aged 34, was appointed as a Director on 20 August 2019, and was re-designated as the executive Director and chairman of the Board on 6 January 2021. He was appointed as the chairman of the nomination committee of the Company since 10 June 2021, and is also the director of certain subsidiaries of the Company established in the PRC, Hong Kong and the BVI. He is primarily responsible for strategic planning, implementing policies and guidelines, making major decisions and the overall operations of the Group. He joined the Group in September 2010 as an assistant to general manager of commercial management business of the Group, and became the general manager of Shanghai China SCE Commercial Management Co., Ltd. in November 2013, where he is mainly responsible for its strategic planning and daily operations. Mr. Wong has over 10 years of experience in the property development and property management industries. He served as a general manager at the procurement department of China SCE Group Holdings Limited (stock code: 1966) from September 2011 to June 2013, primarily responsible for procurement and business management. He has been serving as an assistant president of the China SCE Group Holdings Limited since February 2017 and an executive director since March 2017, where he is mainly responsible for investors relations and commercial management. Mr. Wong graduated from the School of Engineering of University of Warwick with a Bachelor's degree of Science in Engineering and Business Studies in 2010, Mr. Wong holds an Executive Master of Business Administration degree from China Europe International Business School.

Save as disclosed, Mr. Wong has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Wong has entered into a service agreement with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Wong was not entitled to any annual remuneration for his appointment.

Mr. Wong is the son of Mr. Wong Chiu Yeung, the ultimate controlling Shareholder. Save as disclosed herein, Mr. Wong did not have any interest in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO, nor any relationship with any other Director, member of the senior management of the Company, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Wong.

There is no other matter concerning the re-election of Mr. Wong that needs to be brought to the attention of the Shareholders.

Niu Wei (牛偉), aged 59, was appointed as an executive Director on 6 January 2021. He is also the chief executive officer and is primarily responsible for the overall operation and management of the commercial property management business of the Group, and also the director of certain subsidiaries of the Company established in the PRC. He joined the Group in July 2019 as the president and was mainly responsible for the overall operation and management. Prior to joining the Group, from June 2016 to July 2018, he worked at New World Department Stores China Limited, a company principally engaged in chain department store business in the PRC and listed on the Main Board of the Stock Exchange (stock code: 0825), where he was appointed as the chief executive officer in March 2017 and was mainly responsible for its overall operational management and business expansion in the PRC. From October 2014 to May 2016, he served as a vice president and chief operating officer at Intime Retail (Group) Company Limited, a company principally engaged in the operation and management of domestic department stores and shopping centers, the shares of which were previously listed on the Main Board of the Stock Exchange and was privatized, where he was mainly responsible for its overall operational management of commercial business and business development. From April 2014 to October 2014, he served as a senior assistant to president at Wanda Group Share Co., Ltd, a company principally engaged in commercial property business, where he was mainly responsible for the overall management of its department store business. From June 1996 to March 2014, he served as a regional general manager of Central and Southwest China at New World Department Stores China Limited, where he was mainly responsible its regional management and business development. Mr. Niu graduated and obtained a Diploma in Law from Nanjing University, and a Master degree in Business Administration from Fudan University.

Save as disclosed, Mr. Niu has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Niu has entered into a service agreement with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, pursuant to the terms of service agreement, Mr. Niu was entitled to an annual remuneration of HK\$1,440,000, which was subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of service, he shall be entitled to a discretionary management bonus to be determined by the disinterested Board

(or its committee) with reference to his performance and the performance of the Group during the relevant financial year. The emolument of Mr. Niu is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Niu was interested in 75,452,716 Shares which were registered in the name of Graceful Solar Limited, the entire issued share capital of which was owned by Mr. Niu. Save as disclosed herein, Mr. Niu did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Niu.

There are no other matters concerning the re-election of Mr. Niu that need to be brought to the attention of the Shareholders.

Sun Qiang (孫強), aged 41, was appointed as an executive Director on 6 January 2021. He was appointed as a member of the remuneration committee of the Company since 10 June 2021 and is also the director of certain subsidiaries of the Company established in the PRC. He is primarily responsible for the overall management of the residential property management business of the Group. He joined the Group in May 2017 and was promoted as vice president in August 2020. Prior to joining the Group, from May 2015 to May 2017, he served as a human resources director at Huawei Zhongduan Co., Ltd, an information and communication technology solution provider, where he was responsible for its human resources. From September 2013 to April 2015, he served as a manager of consulting department at PricewaterhouseCoopers Consulting (Shenzhen) Holdings Limited, a consulting firm, where he was responsible for its consulting business. From April 2010 to August 2013, he served as a senior manager of human resources department at Vishay Components (Huizhou) Co., Ltd., a discrete semiconductor and passive electronic device manufacturer, where he was responsible for its human resources. Mr. Sun obtained a Bachelor's degree in Accounting from Hohai University in 2003, and a Master's degree in Business Administration from Shanghai University of Finance and Economics in 2012.

Save as disclosed, Mr. Sun has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Sun has entered into a service agreement with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Sun was entitled to an annual remuneration of HK\$1,440,000 which, pursuant to the terms of the service agreement, is subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of services, he shall be entitled to a discretionary management bonus to be determined by the disinterested Board (or its committee) with reference to his performance and the performance of the Group during the relevant financial year. The emolument of Mr. Sun is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Sun was interested in 20,120,724 Shares which were registered in the name of Surplus Star International Limited, the entire issued share capital of which was owned by Mr. Sun. Save as disclosed herein, Mr. Sun did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO, nor was he related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Sun.

There are no other matters concerning the re-election of Mr. Sun that need to be brought to the attention of the Shareholders.

Zheng Quanlou (鄭全樓), aged 50, was appointed as an executive Director on 6 January 2021. He is primarily responsible for implementing strategies in respect of the commercial property management and operational services business and commercial design services business of the Group. He joined the Group in January 2006 as a project manager and was mainly responsible for project design and planning matters. Mr. Zheng has over 20 years of experience in the property development and property management industries. Mr. Zheng joined China SCE Group Holdings Limited in 1998 as a project manager. He was promoted to general manager of design management department of the China SCE Group Holdings Limited in January 2008 and was mainly responsible for its design management and daily management. He served as an assistant president of the China SCE Group Holdings Limited from January 2014 to January 2016 and was promoted to a vice president in January 2016, primarily responsible for its operation plan and design management. He was further promoted to the executive president of the China SCE Group Holdings Limited in August 2018 and is primarily responsible for its operation plan, design management, construction management and cost management. Mr. Zheng graduated from Fujian Agriculture and Forestry University with a major in Civil Engineering in 2009. He was registered as a cost engineer (中國註冊造價工程師) by Fujian Provincial Department of Personnel in August 1999.

Save as disclosed, Mr. Zheng has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Zheng has entered into a service agreement with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Zheng was entitled to an annual remuneration of HK\$1,440,000 which, pursuant to the terms of the service agreement, is subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of services, he shall be entitled to a discretionary management bonus to be determined by the disinterested Board (or its committee) with reference to his performance and the performance of the Group during the relevant financial year. The emolument of Mr. Zheng is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Zheng did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Zheng was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Zheng.

There are no other matters concerning the re-election of Mr. Zheng that need to be brought to the attention of the Shareholders.

Ku Weihong (庫衛紅), aged 53, was appointed as an executive Director on 6 January 2021. She is primarily responsible for overseeing the legal affairs and human resources. She joined the Group in November 2010 as the director of legal department and was mainly responsible for legal affairs and property management. Ms. Ku joined China SCE Group Holdings Limited in November 2010, and served various positions including director of legal department from November 2010 to December 2010, general manager of auditing and legal department from January 2011 to October 2011, general manager of executive president office from November 2011 to January 2014, and assistant president since January 2014, where she was mainly responsible for its legal affairs and human resources matters. From July 2000 to September 2010, she served as director of legal department at Powerlong Real Estate Holdings Limited, a property developer listed on the Main Board of the Stock Exchange (stock code: 1238), where she was mainly responsible for its legal affairs. Ms. Ku obtained a Bachelor's degree in Economic Law in 1990 and a Master's degree in Business Administration in 2017, both from Peking University.

Save as disclosed, Ms. Ku has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Ms. Ku has entered into a service agreement with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Ms. Ku was entitled to an annual remuneration of HK\$1,440,000 which, pursuant to the terms of the service agreement, is subject to annual review and approval by the disinterested Board. Besides, upon completion of each year of services, she shall be entitled to a discretionary management bonus to be determined by the disinterested Board (or its committee) with reference to her performance and the performance of the Group during the relevant financial year. The emolument of Ms. Ku is determined by the Board with reference to her duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Ms. Ku was interested in 50,301,811 Shares which were registered in the name of Golden Skill Investments Limited, 80% of the issued share capital of which was owned by Ms. Ku. Save as disclosed herein, Ms. Ku did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Ms. Ku was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Ms. Ku.

There are no other matters concerning the re-election of Ms. Ku that need to be brought to the attention of the Shareholders.

Non-executive Director

Huang Youquan (黃攸權), aged 53, was appointed as the non-executive Director on 6 January 2021. He was appointed as a member of the audit committee of the Company since 10 June 2021. He is primarily responsible for providing guidance for the overall operation of the Group. Mr. Huang joined China SCE Group Holdings Limited in January 2010 as a vice president, and was promoted as an executive president in August 2018. He has been serving as an executive director of China SCE Group Holdings Limited since May 2011, and has been primarily responsible for its financial management. Prior to joining the China SCE Group Holdings Limited, from February 2006 to December 2009, he served as general manager at Kato SCE (Xiamen) Construction Machinery Co., Ltd, where he was mainly responsible for its overall operational management. From August 2003 to February 2006, he served as a finance director at South China Heavy Industry (Xiamen) Co., Ltd., where he was mainly responsible for its financial management. Mr. Huang obtained a Bachelor's degree of Science in Mathematics from Xiamen University in 1991. He also completed an Executive Master of Business Administration program at Xiamen University. Mr. Huang was certified as a Certified Public Accountant in the PRC in May 1996, and a registered asset appraiser (註冊資產評估師) in December 1998, both by Ministry of Finance of the PRC.

Save as disclosed, Mr. Huang has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Huang has entered into a letter of appointment with the Company for a term of three years commencing from 6 January 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Huang was not entitled to any annual remuneration for his appointment.

As at the Latest Practicable Date, Mr. Huang did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Huang was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Huang.

There are no other matters concerning the re-election of Mr. Huang that need to be brought to the attention of the Shareholders.

Independent Non-executive Directors

Ding Zuyu (丁祖昱), aged 48, was appointed as an independent non-executive Director on 10 June 2021. He was appointed as a member of the remuneration committee of the Company and the nomination committee of the Company since 10 June 2021. Dr. Ding is responsible for providing independent advice on the operations and management of the Board. Dr. Ding has been serving as an executive director and chief executive officer of E-House (China) Enterprise Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2048), since March 2018 where he has been primarily responsible for overseeing the management and strategic development of the group. He has been the president of the real estate data and consulting services division of E-House Enterprise (China) Group Co., Ltd. (易居企業(中國)集團有限公司) since July 2006 and its chief executive officer since August 2016. Dr. Ding has been an independent non-executive director of Powerlong Real Estate Holdings Limited, a property developer listed on the Main Board of the Stock Exchange (stock code: 1238), since December 2014, and an independent non-executive director of Greentown Management Holdings Company Limited, a project management company listed on the Main board of the Stock Exchange (stock code: 9979), since July 2020.

Save as disclosed, Dr. Ding has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Dr. Ding has entered into a letter of appointment with the Company for a term of three years commencing from 10 June 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Dr. Ding was entitled to an annual director's fee of HK\$300,000 pursuant to the appointment letter. The director's fee of Dr. Ding has been determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Dr. Ding did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Dr. Ding was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Dr. Ding.

There are no other matters concerning the re-election of Dr. Ding that need to be brought to the attention of the Shareholders.

Wang Yongping (王永平), aged 53, was appointed as an independent non-executive Director on 10 June 2021. He was appointed as a member of the nomination committee of the Company and the audit committee of the Company since 10 June 2021. Mr. Wang is responsible for providing independent advice on the operations and management of the Board. Since December 2019, Mr. Wang has been serving as an independent director at Easyhome New Retail Group Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000785). Since November 2021, Mr. Wang has been serving as an independent director at MINISO Group Holding Limited, a company listed on New York Stock Exchange (stock code: MNSO). Mr. Wang has been serving as the president of China Commercial Real Estate Association since August 2016 and a vice president of China Business Economics Association (中國商業經濟學會) since April 2018. He was qualified to serve as a mentor of the master of business administration center at the school of economics and management of Tongji University.

Save as disclosed, Mr. Wang has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Wang has entered into a letter of appointment with the Company for a term of three years commencing from 10 June 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Wang was entitled to an annual director's fee of HK\$300,000 pursuant to the appointment letter. The director's fee of Mr. Wang has been determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Wang did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Mr. Wang was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Wang.

There are no other matters concerning the re-election of Mr. Wang that need to be brought to the attention of the Shareholders.

Pang Hon Chung (彭漢忠), aged 48, was appointed as an independent non-executive Director on 10 June 2021. He was appointed as the chairman of the remuneration committee of the Company and the audit committee of the Company since 10 June 2021. Mr. Pang is responsible for providing independent advice on the operations and management of the Board. Mr. Pang has over 20 years of professional accounting experience and considerable experience in special assurance and advisory assignments in relation to corporate restructurings and fund raising exercises. He also has extensive experience in corporate audits and consulting of pre-listing and listed companies, and medium to large private entities. Mr. Pang had worked at Ernst & Young for over eight years and subsequently joined ZHONGHUI ANDA CPA Limited in March 2010, and he has been a partner of the firm since January 2014. Since June 2018, Mr. Pang has been serving as an independent non-executive director at Tianyuan Group Holdings Limited, a company principally engaged in cargo uploading and related ancillary value-added port services and listed on the Main Board of the Stock Exchange (stock code: 6119). Mr. Pang has been a Certified Public Accountant recognized by the Hong Kong Institute of Certified Public Accountants since April 2001. He has also been a member of the Society of Chinese Accountants and Auditors since August 2014.

Save as disclosed, Mr. Pang has not at any time during the three years preceding the Latest Practicable Date served as a director of any other listed companies in Hong Kong or overseas.

Mr. Pang has entered into a letter of appointment with the Company for a term of three years commencing from 10 June 2021 which is renewable automatically upon the expiry of the then current term of appointment, subject to termination by either party giving not less than three months' written notice and the retirement by rotation requirement in accordance with the Articles of Association and the Listing Rules.

As at the Latest Practicable Date, Mr. Pang was entitled to an annual director's fee of HK\$300,000 pursuant to the appointment letter. The director's fee of Mr. Pang has been determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Pang did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Mr. Pang was not related to any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules in connection with the re-election of Mr. Pang.

There are no other matters concerning the re-election of Mr. Pang that need to be brought to the attention of the Shareholders.

The Articles of Association are proposed to be amended as follows:

Throughout the Articles of Association

- (1) By deleting the words “rules and regulations of the Designated Stock Exchange”, “rules of any Designated Stock Exchange” wherever they may appear and replacing them with the words “Listing Rules” apart from in the definition of “Listing Rules”.

Article 2(1)

- (2) By adding the following definition immediately after the definition of “Act”:

““announcement”	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.”
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- (3) By adding the words “including but not limited to HKSCC” at the end of the definition of “clearing house”.

- (4) By deleting the words “rules of the Designated Stock Exchange (“Listing Rules”)” and replacing them with the words “Listing Rules” in the definition of “close associate”.

- (5) By adding the following definitions immediately after “Designated Stock Exchange”:

““electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.”
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““electronic meeting”	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.”
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(6) By adding the following definitions immediately after “head office”:

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| ““HKSCC” | Hong Kong Securities Clearing Company Limited.” |
| ““hybrid meeting” | a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.” |
| ““Listing Rules” | rules of the Designated Stock Exchange.” |
| ““Meeting Location” | has the meaning given to it in Article 64A.” |

(7) By adding the following definitions immediately after “paid up”:

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| ““physical meeting” | a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.” |
| ““Principal Meeting Place” | shall have the meaning given to it in Article 59(2).” |

Article 2(2)

(8) By deleting Article 2(2)(e) in its entirety and replacing it with the following:

“(e) 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 Member’s election comply with all applicable Statutes, rules and regulations;”

(9) By deleting Article 2(2)(h) in its entirety and replacing it with the following:

“(h) 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 method and references to a Notice or document

include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;”

(10) By replacing the “.” with a “;” at the end of paragraph (i) and adding the following paragraphs at the end of Article 2(2):

“(j) a reference to a meeting: shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

(k) 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;

(l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and

(m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.”

Article 9

(11) By deleting Article 9 in its entirety and replacing it with the words:

“INTENTIONALLY DELETED”.

Article 10

(12) By deleting paragraph (a) in its entirety and replacing it with the following in Article 10:

“(a) the necessary quorum (other than at an adjourned meeting) shall be two persons holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum; and”

Article 51

(13) By deleting Article 51 in its entirety and replacing it with the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.”

Article 55

(14) By deleting Article 55(2)(c) in its entirety and replacing it with the following:

“(c) the Company has given notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.”

Article 56

(15) by deleting Article 56 in its entirety and replacing it with the following:

“56. An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the end of Company’s financial year (unless a longer period would not infringe the Listing Rules, if any).”

Article 57

(16) by deleting Article 57 in its entirety and replacing it with the following:

“57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.”

Article 58

(17) By deleting Article 58 in its entirety and replacing it with the following:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

Article 59

(18) By deleting Articles 59 its entirety and replacing it with the following:

- “59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings must be called by Notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all the Members.
- (2) 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 64A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where 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 Members other than to such Members as, under the provisions of these

Articles or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Member and to each of the Directors and the Auditors.”

Article 61

(19) By deleting the second sentence of Article 61(2) in its entirety and replacing it with the following:

“Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes.”

Article 62

(20) By deleting Article 62 in its entirety and replacing it with the following:

“62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.”

Article 63

(21) By deleting Article 63 in its entirety and replacing it with the following:

“63. The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.”

Article 64

(22) By deleting Article 64 in its entirety and replacing it with the following:

“64. Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ Notice of the adjourned meeting shall be given specifying details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.”

(23) By adding the followings Articles 64A, 64B, 64C, 64D, 64E, 64F and 64G:

“64A.(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.
- (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.

64B. The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

64C. If it appears to the chairman of the general meeting that:

- (1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (3) 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
- (4) 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;

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.

64D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

64E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (1) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (2) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (3) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than forty eight (48) hours before the time of the postponed meeting; and
- (4) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

64F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G. Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

Article 66

(24) By deleting Article 66 in its entirety and replacing it with the following:

“66.(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

(2) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:

- (a) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or
- (b) by a Member or Members present in person or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member shall be deemed to be the same as a demand by the Member.”

Article 72

(25) By adding the words “or postponed meeting,” immediately after the words “or adjourned meeting” wherever they appear in Articles 72(1) and 72(2).

Article 73

(26) By re-lettering Article 73(2) as 73(3) and adding the following as Article 73(2):

“(2) All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”

Article 74

(27) By adding the words “, or postponed meeting,” immediately after the words “or adjourned meeting” wherever they appear in Articles 74.

Article 77

(28) By deleting Article 77 in its entirety and replacing it with the following:

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

- (2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

Article 78

- (29) By deleting Article 78 in its entirety and replacing it with the following:

“78. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.”

Article 79

- (30) By adding the words “or postponed meeting,” immediately after the words “or adjourned meeting,” in Article 79.

Article 81

(31) By adding the words “to speak and” after the word “including” in the second sentence of Article 81(2);

Article 83

(32) By deleting Article 83(3) in its entirety and replacing it with the following:

“(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.”

(33) By deleting Article 83(5) in its entirety and replacing it with the following:

“(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of his term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”

Article 100

(34) By deleting Article 100 (1) in its entirety and replacing it with the following:

“100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (a) the giving of any security or indemnity either:
 - (i) to the Director or his close associate(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
 - (ii) 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 close associate(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;

- (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (c) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (i) 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(s) may benefit; or
 - (ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (d) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

Article 111

- (35) By adding the words “or postpone” after the word “adjourn” in Article 111.

Article 112

- (36) By deleting Article 112 in its entirety and replacing it with the following:

“112. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.”

Article 119

(37) By deleting Article 119 in its entirety and replacing it with the following:

“119. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

Article 149

(38) By deleting Article 149 in its entirety and replacing it with the following:

“149. Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”

Article 152

(39) By deleting the word “special” and replacing it with the word “ordinary” in Article 152(2).

(40) By adding the following as a new Article 152(3):

“(3) The remuneration of the Auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the Members may determine by a body that is independent of the Board.”

Article 154

(41) By deleting Article 154 in its entirety and replacing it with the following:

“154. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members or other body that is independent of the Board in accordance with Article 152(3).”

Article 155

(42) By deleting Article 155 in its entirety and replacing it with the words “INTENTIONALLY DELETED”.

Article 158

(43) By deleting Article 158 in its entirety and replacing it with the following:

“158. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

(a) by serving it personally on the relevant person;

- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
 - (c) by delivering or leaving it at such address as aforesaid;
 - (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
 - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the 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;
 - (f) 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 deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (4) 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.

- (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.

- (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.”

Article 159

(44) Be deleting Article 159 in its entirety and replacing it with the following:

“159. (1) Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;

- (c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;

- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.”

Article 167

(45) By adding the following Article as a new Article 167:

“FINANCIAL YEAR

167. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.”



SCE Intelligent Commercial Management Holdings Limited

中駿商管智慧服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 606)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of SCE Intelligent Commercial Management Holdings Limited (the “Company”) will be held at R2, United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 June 2022 at 3:00 p.m. to consider, and if thought fit, transact the following ordinary business:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and auditors (the “Auditors”) of the Company for the year ended 31 December 2021;
2. to declare a final dividend for the year ended 31 December 2021;
3. to consider the re-election of the retiring directors of the Company, each as separate resolution, and to authorise the board (the “Board”) of Directors to fix the remuneration of the Directors;
4. to consider the re-appointment of Ernst & Young as the Auditors for the year ending 31 December 2022 and to authorise the Board to fix their remuneration;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

5. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (the “Shares”) of HK\$0.01 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into 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) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “Articles of Association”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, the “Relevant Period” means the period from the date of 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 date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (the “Shares”) of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
 - (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, the “Relevant Period” means the period from the date of 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 other applicable law of the Cayman Islands to be held; and
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of resolution numbered 6 above.”

and to, as special business, to consider and, if thought fit, pass the following resolution (with or without modification) as a special resolution:

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** the existing articles of association of the Company be amended in the manner as set out in the circular of the Company dated 20 April 2022 (the “Circular”); and the amended and restated articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the meeting; and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated articles of association of the Company.”

Yours faithfully,

By order of the Board

SCE Intelligent Commercial Management Holdings Limited

Wong Lun

Chairman

Hong Kong, 20 April 2022

Place of business in Hong Kong:

Room 1017, 10/F

Houston Centre

63 Mody Road

Tsim Sha Tsui

Kowloon

Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting (the “Meeting”) above is entitled to appoint in written form one or, if he is the holder of two or more shares (“Shares”) of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such a Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such a share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Meeting (i.e. by 3:00 p.m. on Wednesday, 22 June 2022 (Hong Kong time)) or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022 (both days inclusive), during which no transfer of the Shares will be effected. In order to qualify for attending the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar 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, by no later than 4:30 p.m. on Monday, 20 June 2022.
5. For the purpose of determining members who are qualified for the proposed final dividend, conditional on the passing of resolution numbered 2 set out in this notice, the register of members of the Company will be closed from Thursday, 7 July 2022 to Friday, 8 July 2022, during which no transfer of the Shares will be effected. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar 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, by no later than 4:30 p.m. on Wednesday, 6 July 2022.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In relation to resolutions numbered 5 and 7 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
8. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.
9. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises Mr. Wong Lun, Mr. Niu Wei, Mr. Sun Qiang, Mr. Zheng Quanlou and Ms. Ku Weihong as executive Directors, Mr. Huang Youquan as non-executive Director, Dr. Ding Zuyu, Mr. Wang Yongping and Mr. Pang Hon Chung as independent non-executive Directors.