
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Greentech Technology International Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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綠科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

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

A letter from the board of directors of the Company is set out on pages 5 to 13 of this circular. A notice convening the annual general meeting of the Company to be held at Suite No. 1B on 9/F, Tower 1, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 11:00 a.m. is set out on pages 66 to 72 of this circular. A form of proxy for use by the shareholders of the Company at the annual general meeting is sent to you with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event by 11:00 a.m. on Tuesday, 21 June 2022 or not later than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

22 April 2022

CONTENTS

| | <i>Page</i> |
|---|-------------|
| Precautionary Measures for the Annual General Meeting | 1 |
| Definitions | 2 |
| Expected Timetable | 4 |
| Letter from the Board | 5 |
| Appendix I – Explanatory Statement for the Repurchase Mandate | 14 |
| Appendix II – Biographical Details of the Directors Subject to Re-election | 17 |
| Appendix III – Amendments brought about by the New Articles of Association | 22 |
| Notice of Annual General Meeting | 66 |

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company requests each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

| | |
|---------------------------|---|
| “2021 AGM” | the annual general meeting of the Company held on 16 June 2021; |
| “AGM” | the annual general meeting of the Company to be held at Suite No. 1B on 9/F, Tower 1, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 11:00 a.m. (or any adjournment thereof); |
| “Articles of Association” | the Articles of Association of the Company currently in force; |
| “Board” | the board of Directors; |
| “Company” | Greentech Technology International Limited (綠科科技國際有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange; |
| “Companies Act” | the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands; |
| “Director(s)” | the director(s) of the Company; |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM 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; |
| “Group” | the Company and any entity in which the Company, directly or indirectly, holds any equity interest; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China; |

DEFINITIONS

| | |
|-------------------------------|---|
| “General Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to issue, allot and otherwise deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant ordinary resolution to grant such mandate; |
| “Latest Practicable Date” | 19 April 2022, being the latest practicable date prior to the printing of this circular for inclusion of certain information 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 incorporating and consolidating all the Proposed Amendments; |
| “Proposed Amendments” | proposed amendments to the Articles of Association as set out in Appendix III to this circular; |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase not exceeding 10% of the number of issued Shares as at the date of passing of the relevant ordinary resolution to grant such mandate; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); |
| “Share(s)” | ordinary share(s) of HK\$0.005 each in the share capital of the Company; |
| “Shareholder(s)” | holder(s) of the Shares; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “substantial shareholder” | has the meaning ascribed thereto in the Listing Rules; |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers; |
| “%” | per cent.; and |
| “*” | for identification purpose only. |

EXPECTED TIMETABLE

2022

(Hong Kong time)

Latest time for lodging transfer of Shares in order to be
entitled to attend and vote at AGM 4:30 p.m., Thursday, 16 June 2022

Closure of register of members of the Company for
the entitlement to attend and vote at the AGM. Friday, 17 June 2022 to
Thursday, 23 June 2022
(both days inclusive)

Record date for determining entitlement to attend and
vote at the AGM Thursday, 23 June 2022

Latest time for lodging forms of proxy for the AGM Tuesday, 21 June 2022
at 11:00 a.m.

AGM. Thursday, 23 June 2022 at
11:00 a.m.

Announcement of the results of the AGM Thursday, 23 June 2022

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be announced or notified to the Shareholders as and when appropriate.

LETTER FROM THE BOARD



綠科科技
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GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

Executive Directors:

Tan Sri Dato' Koo Yuen Kim *P.S.M., D.P.T.J. J.P.*
(Dr. Hsu Jing-Sheng as his alternate) *(Chairman)*
Ms. Xie Yue *(Co-Chief Executive Officer)*
Dr. Hsu Jing-Sheng *(Co-Chief Executive Officer)*
Mr. Sim Tze Jye
Mr. Li Zheng

Registered office:

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

Independent Non-executive Directors:

Datin Sri Lim Mooi Lang
Mr. Kim Wooryang
Mr. Chan Tin Kwan, Bobby

*Principal place of business
in Hong Kong:*

Suite No. 1B on 9/F, Tower 1
China Hong Kong City
33 Canton Road
Tsim Sha Tsui, Kowloon
Hong Kong

22 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND
PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION**

1. INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. At the AGM, resolutions relating to, among other matters, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; and (iii) the proposed adoption of the New Articles of Association, will be proposed.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the 2021 AGM, 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 in issue on the date of the passing of the resolution; (b) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares with a total number of not more than 10% of the total issued Shares on the date of the passing of the resolution; 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 Shares referred to in (b) above.

In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve the grant of new general mandates to the Directors:

- (a) the Repurchase Mandate to purchase Shares on the Stock Exchange of an aggregate number of Shares of up to 10% of the issued Shares on the date of passing such resolution;
- (b) the General Mandate to allot, issue or deal with Shares of an aggregate number of Shares of up to 20% of the issued Shares on the date of passing such resolution; and
- (c) the extension of the General Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue were 6,830,000,000 Shares. Assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the AGM, subject to the passing of the relevant resolutions, the maximum number of Shares to be issued under the proposed General Mandate is 1,366,000,000 Shares, and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 683,000,000 Shares.

The General Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the AGM as set out on pages 66 to 72 of this circular.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises eight Directors, of which Tan Sri Dato' Koo Yuen Kim *P.S.M., D.P.T.J. J.P* (“**Tan Sri Dato' Koo**”), Ms. Xie Yue, Dr. Hsu Jing-Sheng, Mr. Li Zheng and Mr. Sim Tze Jye are the executive Directors; Datin Sri Lim Mooi Lang, Mr. Kim Wooryang and Mr. Chan Tin Kwan, Bobby are the independent non-executive Directors.

According to article 86(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company 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.

Further, in accordance with articles 87 and 88 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to article 86(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

As such, Dr. Hsu Jing-Sheng, Mr. Sim Tze Jye, Mr. Li Zheng, Datin Sri Lim Mooi Lang, Mr. Kim Wooryang, and Mr. Chan Tin Kwan, Bobby will retire at the AGM. The retiring Directors, being eligible, will offer themselves for re-election at the AGM. For your further information, brief biographical details of the retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

The nomination committee of the Company reviewed the structure, size, and composition of the Board and considered the skills and expertise of the independent non-executive Directors as well as their personal ethics, integrity and the willingness to commit time to the affairs of the Group. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

Datin Sri Lim Mooi Lang (“**Datin Sri Lim**”) is a Certified Public Accountants and a chartered accountant with the Malaysian Institute of Accountants. The nomination committee of the Company has assessed and reviewed the written confirmation of independence submitted by Datin Sri Lim based on the criteria set out in Rule 3.13 of the Listing Rules, and is of the view that Datin Sri Lim is independent and is able to complement the professional background of the Board’s composition in terms of expertise in accounting and financial reporting.

Mr. Kim Wooryang (“**Mr. Kim**”) graduated from the Renmin University of China with a Bachelor of Laws. Mr. Kim has years of work experience in foreign trade with sound networking connections in foreign trade industry. The nomination committee of the Company has assessed and reviewed the written confirmation of independence submitted by Mr. Kim based on the criteria set out in Rule 3.13 of the Listing Rules, and is of the view that Mr. Kim is independent and is able to bring legal and business knowledge and experience to the Group.

Mr. Chan Tin Kwan, Bobby (“**Mr. Chan**”) obtained a Bachelor of Engineering in Mechanical Engineering from the Hong Kong Polytechnic, in Hong Kong (which is currently known as the Hong Kong Polytechnic University) in November 1988. Mr. Chan has extensive experience in design and manufacture of assembly machineries in semiconductor industry. The nomination committee of the Company has assessed and reviewed the written confirmation of independence submitted by Mr. Chan based on the criteria set out in Rule 3.13 of the Listing Rules, and is of the view that Mr. Chan is independent and is able to bring business knowledge and experience to the Group.

The nomination committee of the Company has recommended to the Board, and the Board thus recommends the re-election for each of Datin Sri Lim Mooi Lang, Mr. Kim Wooryang, and Mr. Chan Tin Kwan, Bobby for re-election as an independent non-executive Directors at the AGM. Separate resolutions will be proposed for re-election for each of Datin Sri Lim, Mr. Kim and Mr. Chan at the AGM.

LETTER FROM THE BOARD

4. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board proposes to make the Proposed Amendments to the Articles of Association to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt the New Articles of Association in substitution for, and to the exclusion of, the Articles of Association. A summary of the major areas of the Proposed Amendments are set out below:

- (1) to update the definition of “Law” to bring it in line with the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“Act”);
- (2) to modify the definition of “associate” into that of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested);
- (3) to add the definition of “Listing Rules” replacing the phrase “rules of the Designated Stock Exchange” and making corresponding changes to the relevant references;
- (4) to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
- (5) to provide that the respective period of (i) the closure of the register(s) of members for inspection and (ii) the suspension for the registration of transfers of shares may be extended with the approval of the shareholders of the Company (“Shareholders”) by ordinary resolution in that year provided that such period shall not be extended beyond sixty days (or such other period as may be prescribed under applicable law) in any year;
- (6) to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year;
- (7) to provide that the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting;

LETTER FROM THE BOARD

- (8) to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one clear days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen 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 under the circumstances set out in the new articles of association;
- (9) to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
- (10) to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
- (11) to provide that Directors may participate in any meeting of the Shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person;
- (12) to update the provision providing the circumstances under which a Director is not prohibited from voting (or being 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, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
- (13) to update the provision governing any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), following the modification of the definition of “associate” to “close associate”;
- (14) to permit a Director to give his/her consent to a resolution in writing by any means (including by means of electronic communication);

LETTER FROM THE BOARD

- (15) to provide that 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 and add the definition of “substantial shareholder” accordingly;
- (16) to clarify that (i) the appointment of the auditor of the Company shall be by way of an ordinary resolution and (ii) the remuneration of the auditor of the Company shall be fixed by ordinary resolution;
- (17) to provide that the Shareholders may approve the removal of the auditor of the Company at any time before the expiration of his term of office by way of an ordinary resolution;
- (18) to update the provision regarding the appointment of the auditor of the Company to fill any casual vacancy in the office of the auditor of the Company to include in the event that Shareholders have failed to appoint or re-appoint the auditor, and that any such auditor appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders;
- (19) to clarify that the Board’s power to present a petition to the court for the Company to be wound up is subject to the approval of the Shareholders by way of a special resolution;
- (20) to add the definition of “financial year” and provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and
- (21) to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, and will become effective upon the approval by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the New Articles of Association are prepared in the English language. The Chinese translation thereof is for reference only and in case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

5. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 66 to 72 of this circular. At the AGM, resolutions will be proposed to approve, among other matters, (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed adoption of the New Articles of Association.

Pursuant to article 66 of the Articles of Association, a resolution put to the vote of a meeting shall be decided by way of a poll if voting by way of poll is required by the rules of the Stock Exchange or a poll is otherwise demanded in accordance with that article 66.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

Accordingly, all the ordinary resolutions and the special resolution in the notice of the AGM will be put to vote by way of poll at the AGM.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited and the Company. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event by 11:00 a.m. on Tuesday, 21 June 2022 or not later than 48 hours before the time appointed for holding of the adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or the adjourned thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

Closure of register of members

To ascertain the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 17 June 2022 to Thursday, 23 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Thursday, 16 June 2022 (Hong Kong time).

6. RESPONSIBILITY STATEMENT

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

7. RECOMMENDATION

The Directors consider that (i) the grant of the Repurchase Mandate, the General Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed adoption of the New Articles of Association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the AGM.

8. ADDITIONAL INFORMATION

Your attention is drawn to the explanatory statement for the Repurchase Mandate set out in Appendix I to this circular, the biographical details of the Directors subject to re-election set out in Appendix II to this circular and the amendments brought about by the New Articles of Association set out in Appendix III to this circular.

Yours faithfully,

For and on behalf of the Board

Greentech Technology International Limited

Tan Sri Dato' Koo Yuen Kim

P.S.M., D.P.T.J. J.P

Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the grant of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were 6,830,000,000 Shares in issue. Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the grant of the Repurchase Mandate and on the basis that there is no change in the number of issued Shares from the Latest Practicable Date to the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 683,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

3. FUNDING OF REPURCHASES

The Company is empowered by the Articles of Association to purchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws and regulations of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

The Companies Act provides that the amount of capital repaid in connection with the securities repurchase must have been provided for out of the profits of the Company and/or out of the proceeds of a fresh issue of the securities made for the purpose of the repurchase to such an extent allowable under the Companies Act.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was 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 of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Tan Sri Dato' Koo, Chairman and executive Director, and Ms. Fu Jingqi, being a party acting in concert (as defined in the Takeovers Code) with Tan Sri Dato' Koo, together held a total of 2,013,661,766 Shares, representing approximately 29.48% of the entire issued share capital of the Company.

In the event that the Directors exercise the Repurchase Mandate in full, the aggregate shareholdings of Tan Sri Dato' Koo and Ms. Fu Jingqi will be increased to approximately 32.76% of the entire issued share capital of the Company. Such increase would give rise to an obligation on Tan Sri Dato' Koo and Ms. Fu Jingqi to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors have no intention to repurchase Shares to such an extent as would result in any obligation of Tan Sri Dato' Koo and Ms. Fu Jingqi or any other Shareholder to make a mandatory offer under the Takeovers Code.

In the event that the power to repurchase Shares pursuant to the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

During the twelve months preceding the Latest Practicable Date, the highest and lowest prices per Share at which such Shares have been traded on the Stock Exchange were as follows:

| Month | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| 2021 | | |
| April | 0.107 | 0.088 |
| May | 0.104 | 0.080 |
| June | 0.123 | 0.098 |
| July | 0.117 | 0.098 |
| August | 0.127 | 0.098 |
| September | 0.108 | 0.090 |
| October | 0.106 | 0.093 |
| November | 0.103 | 0.088 |
| December | 0.099 | 0.085 |
| 2022 | | |
| January | 0.099 | 0.089 |
| February | 0.164 | 0.093 |
| March | 0.190 | 0.126 |
| April (up to the Latest Practicable Date) | 0.206 | 0.187 |

8. REPURCHASE OF SHARES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any of the Shares during the six months immediately preceding the Latest Practicable Date (whether on Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors who will retire at the AGM according to the Articles of Association and will be proposed to be re-elected at the same meeting are provided below.

(i) Dr. Hsu Jing-Sheng, (“Dr. Hsu”), executive Director

Dr. Hsu Jing-Sheng (also known as Steven Hsu), aged 51, has been appointed as an executive Director and a co-chief executive officer of the Company with effect from 14 April 2020. He is also the alternate director to Tan Sri Dato’ Koo Yuen Kim *P.S.M., D.P.T.J. J.P.*, the chairman of the Board and an executive Director. Dr. Hsu is an attorney at law both in Taiwan and the People’s Republic of China (“**PRC**”) and a registered foreign lawyer in Hong Kong. Dr. Hsu graduated from the Soochow University in Taiwan with a bachelor of laws degree in 1995. He obtained a master of laws degree from the National Chung Cheng University in Taiwan in 1999 and received a degree of executive master of business administration (EMBA) from the Tsinghua University in the PRC in 2010. Dr. Hsu obtained his juris doctor degree in law from the Tsinghua University School of Law in the PRC in 2020.

Dr. Hsu has been a senior consultant at Beijing Zhong Yin Law Firm since 2009 and a partner at Zhong Yin Law Firm (Taiwan) since 2014. Dr. Hsu has extensive areas of practice in his legal profession including securities, finance, banking, insurance funds, restructuring merger and acquisition and is currently a group general counsel at Perfect Group Holdings Limited, of which Tan Sri Dato’ Koo Yuen Kim *P.S.M., D.P.T.J. J.P.* is the chairman of the board of directors. Dr. Hsu was a non-executive director of Bay Area Gold Group Limited (Stock Code: 1194) from 2 July 2019 to 14 May 2021, a company listed on the Stock Exchange.

Dr. Hsu has entered into a service contract with the Company for a term of three (3) years commencing from 14 April 2020. Dr. Hsu is currently entitled to receive a monthly director’s fee of HK\$30,000 as an executive Director and a monthly remuneration of HK\$136,667 as a co-chief executive officer of the Company.

As at the Latest Practicable Date, Dr. Hsu did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Hsu does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Dr. Hsu has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Dr. Hsu does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Dr. Hsu that need to be brought to the attention of the Shareholders.

(ii) Mr. Sim Tze Jye, (“Mr. Sim”), executive Director

Mr. Sim, aged 41, has been an executive Director since 14 April 2020. Mr. Sim graduated from the University of Bath in the United Kingdom with a Bachelor of Science in Economics and International Development in 2002. Mr. Sim is a director of Perfect Hexagon Limited, a company incorporated in Hong Kong. He is also a director of each of Perfect Hexagon (Singapore) Pte. Ltd. and Takamaya (Singapore) Pte. Ltd., both incorporated in Singapore.

Mr. Sim has entered into a service contract with the Company for a term of 3 years commencing from 14 April 2020. Mr. Sim is currently entitled to receive a monthly director’s fee of HK\$30,000.

As at the Latest Practicable Date, Mr. Sim did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sim does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Mr. Sim has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Sim does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Sim that need to be brought to the attention of the shareholders of the Company.

(iii) Mr. Li Zheng, (“Mr. Li”), executive Director

Mr. Li, aged 57, has been an executive Director since 23 December 2021. Mr. Li graduated from Nanchang University (南昌大學) with a Bachelor of Accounting in 2007 through distance learning. Mr. Li received the accountant qualification from the Ministry of Finance in the PRC in May 1997. Since June 2020, Mr. Li has been appointed as the vice general manager of Shenzhen Yongshi Construction Co., Ltd.* (深圳永實建設有限公司). He was formerly (i) the director of the administration and finance division of Shenzhen Top One Real Estate Development Co., Ltd.* (深圳拓萬房地產開發有限公司) from April 2008 to September 2009; (ii) the finance director and the general manager of Guangdong L’sea Group Limited* (廣東利海集團有限公司) from September 2009 to June 2016; and (iii) general manager of Guangzhou Changyue Property Management Co., Ltd.* (廣州昌躍物業管理有限公司) from June 2016 to November 2021.

Mr. Li was a non-executive Director of the Company during the period of 14 April 2020 to 17 July 2020.

Mr. Li has entered into a service contract with the Company for a term of 3 years commencing from 23 December 2021. Mr. Li is currently entitled to receive a monthly director’s fee of HK\$30,000.

As at the Latest Practicable Date, Mr. Li did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Mr. Li has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Li does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company.

(iv) Datin Sri Lim Mooi Lang (“Datin Sri Lim”), independent non-executive Director

Datin Sri Lim, aged 53, has been an independent non-executive Director since 14 April 2020. Datin Sri Lim graduated from the University of Malaya with a Bachelor of Accounting in 1993. She is a member of the Malaysian Institute of the Certified Public Accountants. She is also a chartered accountant with the Malaysian Institute of Accountants. Datin Sri Lim joined the Lion Group in May 1993, of which she is now a general manager of the Tax, Finance Division. Since January 2020, Datin Sri Lim has been appointed as an independent non-executive director, a member of the audit committee, a member of risk committee, a member of the remuneration committee and a member of nomination committee of Sentoria Group Berhad, a company listed on the Bursa Malaysia (stock code: 5213).

Datin Sri Lim has entered into a service contract with the Company for a term of 3 years commencing from 14 April 2020. Datin Sri Lim is currently entitled to a monthly director’s fee of HK\$20,000.

As at the Latest Practicable Date, Datin Sri Lim did not have any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Datin Sri Lim does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Datin Sri Lim has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Datin Sri Lim does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Datin Sri Lim that need to be brought to the attention of the shareholders of the Company.

(v) Mr. Kim Wooryang (“Mr. Kim”), independent non-executive Director

Mr. Kim, aged 30, has been an independent non-executive Director since 14 April 2020. Mr. Kim graduated from the Renmin University of China with a Bachelor of Laws in 2014. In September 2015, Mr. Kim joined Qianyang (Hong Kong) Co., Limited* (乾陽香港有限公司), of which he is now an assistant to the general manager. Mr. Kim has years of work experience in foreign trade with sound networking connections in foreign trade industry.

As at the Latest Practicable Date, Mr. Kim did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Kim has entered into a service contract with the Company for a term of 3 years commencing from 14 April 2020. Mr. Kim is currently entitled to a monthly director's fee of HK\$20,000.

Save as disclosed above, Mr. Kim does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Mr. Kim has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Kim does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Kim that need to be brought to the attention of the shareholders of the Company.

(vi) Mr. Chan Tin Kwan, Bobby (“Mr. Chan”), independent non-executive Director

Mr. Chan, aged 58, has been an independent non-executive Director since 1 September 2021. Mr. Chan obtained a Bachelor of Engineering in Mechanical Engineering from the Hong Kong Polytechnic, in Hong Kong (which is currently known as the Hong Kong Polytechnic University) in November 1988. Mr. Chan has extensive experience in design and manufacture of assembly machineries in semiconductor industry. Mr. Chan has been currently serving as the technical manager in product development department of ASM Technology Hong Kong Limited, a wholly-owned subsidiary of ASM Pacific Technology Limited (stock code: 00522), since August 1988.

As at the Latest Practicable Date, Mr. Chan did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. Chan has entered into a service contract with the Company for a term of three (3) years commencing from 1 September 2021. Mr. Chan is currently entitled to receive a monthly director's fee of HK\$20,000.

Save as disclosed above, Mr. Chan does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company and Mr. Chan has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Chan does not have any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Chan that need to be brought to the attention of the shareholders of the Company.

The following are the proposed amendments to the existing Articles of Association brought about by the adoption of the new Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles of Association.

THE ARTICLES OF ASSOCIATION

General amendments

- (i) Replacing all references to the defined term “Law” with “Act” wherever they appear in the Articles.
- (ii) Replacing all references to the words “rules of the Designated Stock Exchange”, “rules of any Designated Stock Exchange” and “rules and regulations of the Designated Stock Exchange” with the words “Listing Rules” wherever they respectively appear in the Articles.
- (iii) Save for Articles 2, 14, 59(1), 69, 80, 105, 107, 145(1)(b), 162(b) and 165(3), replacing all references to the words “notice” and “notices” with the words “Notice” and “Notices” respectively wherever they respectively appear in the Articles.

Specific amendments

| Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|--|
|-------------|--|

- | | |
|----|---|
| 1. | The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company. |
| 2. | (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column. |

| <u>WORD</u> | <u>MEANING</u> |
|--------------|--|
| “Act” | <u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u> |
| “associate” | has the meaning attributed to it in the rules of the Designated Stock Exchange |
| “clear days” | in relation to the period of a n Notice that period excluding the day when the n Notice is given or deemed to be given and the dayway for which it is given or on which it is to take effect. |

| Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------------|---|
| <u>“close associate”</u> | <u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u> |
| “Company” | <u>Greentech Technology International Limited 綠科科技國際有限公司. Goodtop Tin International Holdings Limited 萬佳錫業國際控股有限公司</u> |
| “Law” | The Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. |
| <u>“financial year”</u> | <u>the financial period of the Company ending or ended on the date as determined in accordance with Article 167A for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company.</u> |
| <u>“Listing Rules”</u> | <u>rules of the Designated Stock Exchange.</u> |
| “ordinary resolution” | a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given <u>in accordance with Article 59.;</u> |

Article **Proposed amendments showing changes to the existing Articles****No.**

“special resolution”

a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59. ~~not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;~~

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

“Subsidiary and Holding
Company”

has the meanings attributed to them in ~~the rules of the Designated Stock Exchange~~Listing Rules.

Article **Proposed amendments showing changes to the existing Articles**
No.

“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.

(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or ~~n~~Notice and the Member’s election comply with all applicable Statutes, rules and regulations;

(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a ~~n~~Notice or document include a ~~n~~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;

(i) Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|---|
| 3. | <p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.0050+0 each.</p> <p>(2) Subject to the ActLaw, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules</u> rules of any Designated Stock Exchange and/or <u>the rules and regulations of</u> any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorized by these Articles for purposes of the ActLaw. The Company is hereby authorized to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorized for this purpose in accordance with the ActLaw.</p> <p>(3) Except as allowed by the Law and subject further <u>Subject to</u> compliance with the <u>Listing Rules</u> rules and regulations of the Designated Stock Exchange and <u>the rules and regulations of</u> any other <u>competent relevant</u> regulatory authority, the Company may shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> |

ALTERATION OF CAPITAL~~ARTICLE~~

4. The Company may from time to time by ordinary resolution in accordance with the ~~ActLaw~~ alter the conditions of its Memorandum of Association to:

Article No. Proposed amendments showing changes to the existing Articles

5. The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the last preceding Article and in particular but without prejudice to the generality of the foregoing ~~may~~ issue certificates in respect of fractions of shares or arrange for the sale of the shares representing fractions and the distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due proportion amongst the Members who would have been entitled to the fractions, and for this purpose the Board may authorize some person to transfer the shares representing fractions to their purchaser or resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
7. Except so far as otherwise provided by the conditions of issue, or by these Articles, any capital raised by the creation of new shares shall be treated as if it formed part of the original capital of the Company, and such shares shall be subject to the provisions contained in these Articles with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, cancellation, surrender, voting and otherwise.
8. (1) Subject to the provisions of the ~~Act~~Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the ~~Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the~~Board may determine.
9. ~~[Reserved] Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|--|
| 12. | <p>(1) Subject to the Act<u>Law</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules</u> rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or to make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable <u>or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place.</u> Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of m<u>M</u>Members for any purpose whatsoever.</p> |
| 17. | <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of n<u>N</u>otices and, subject to the provisions of these Articles, all or <u>any</u> other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p> |

- | Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|---|
| 22. | The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such m Member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article. |
| 23. | Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a n Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfillment or discharge thereof and giving n Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy. |
| 26. | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be made payable either in one lump sum or by installments. |
| 27. | A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made. The joint holders of a share shall be jointly and severally liable to pay all calls and installments due in respect thereof or other moneys due in respect thereof. |

| Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|--|
| 29. | No Member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another Member) at any general meeting either personally or by proxy, or be reckoned in a quorum, or exercise any other privilege as a Member until all calls or instalments due by him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid. |
| 31. | Any amount payable in respect of a share upon allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call duly made and payable on the date fixed for payment and if it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call duly made and notified. |
| 33. | The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's Notice of its intention in that behalf, unless before the expiration of such n Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared. |
| 41. | The forfeiture of a share shall not prejudice the right of the Company to any call already made or instalment payable thereon. |

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|---|
| 44. | <p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours <u>during on every business hours</u>day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act<u>Law</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after n<u>Notice</u> has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>for inspection</u> at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u></p> |
| 47. | <p>The instrument of transfer shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferee in any case which it thinks fit in its discretion to do so. Without prejudice to the last preceding Article, the Board may also resolve, either generally or in any particular case, upon request by either the transferor or transferee, to accept mechanically executed transfers. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. Nothing<u>Nothing</u> in these Articles shall preclude the Board from recognizing a renunciation of the allotment or provisional allotment of any share by the allottee in favor of some other person.</p> |
| 51. | <p>51. The registration of transfers of shares or of any class of shares may, after n<u>Notice</u> has been given 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. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u></p> |

- | Article No. | Proposed amendments showing changes to the existing Articles |
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| 55. | <p>(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <ul style="list-style-type: none">(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorized by the Articles have remained uncashed;(b) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the Member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and(c) the Company, if so required by the <u>Listing Rules</u>rules governing the listing of shares on the Designated Stock Exchange, has given nNotice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement. |

For the purpose of the foregoing, the “relevant period” means the period commencing twelve (12) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

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 ~~(within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more than must be held within six (6) eighteen (18) months after the date of adopting of these Articles, end of the Company’s financial year~~ (unless a longer period would not infringe the ~~rules of the Designated Stock Exchange~~Listing Rules, if any) at such time and place as may be determined by the Board.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|---|
| 57. | Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All gGeneral meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</u> may be held in any part of the world as may be determined by the Board. |
| 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 <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. |
| 59. | (1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall <u>must</u> be called by <u>Notice of</u> not less than twenty-one (21) clear days ² Notice . All other extraordinary general meetings may (including an extraordinary general meeting) <u>must</u> be called by <u>Notice of</u> not less than fourteen (14) clear days ² Notice but <u>if permitted by the Listing Rules</u> , a general meeting may be called by shorter notice, subject to the <u>ActLaw</u> , 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 holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right. |

Article **Proposed amendments showing changes to the existing Articles**
No.

- (2) The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors. The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting. This Article shall be subject to the following:
- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) 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 and place for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

**Article Proposed amendments showing changes to the existing Articles
No.**

(c) 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.

63. The chairman of the Company shall preside as chairman at every general meeting. If at ~~an~~any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, 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 (in the case of a Member being a corporation) by its duly authorized representative or by proxy and entitled to vote shall elect one of their number to be chairman.

64. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' ~~n~~Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such ~~n~~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 ~~n~~Notice of ~~and~~an adjournment.

Article **Proposed amendments showing changes to the existing Articles****No.**

66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorized 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 installments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the ~~rules of the Designated Stock Exchange~~ Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

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

Article **Proposed amendments showing changes to the existing Articles****No.**

- (e) if required by the ~~rules of the Designated Stock Exchange~~Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent.(5%) or more of the total voting rights at such meeting.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a Member.

73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Act~~Law~~ or the Listing Rules or the rules, codes or regulations of any competent regulatory authority. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, *curator bonis*, or other person in the nature of a receiver, committee or *curator bonis* appointed by such court, and such receiver, committee, *curator bonis* or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or postponed meeting, or poll, as the case may be.
- (2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, or postponed meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

| Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|--|
| 76. | <p data-bbox="376 417 1370 566">(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p data-bbox="376 619 1370 768"><u>(1a) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.</u></p> <p data-bbox="376 821 1370 1087">(2) Where the Company has knowledge that any Member is, under the <u>Listing Rules or the rules of the Designated Stock Exchange, codes or regulations of any competent regulatory authority,</u> required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement <u>or of</u> restriction shall not be counted.</p> |
| 77. | <p data-bbox="376 1140 408 1166">If:</p> <p data-bbox="376 1219 1370 1453">(a) any objection shall be raised to the qualification of any voter; or</p> <p data-bbox="376 1300 1370 1368">(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p data-bbox="376 1421 1158 1453">(c) any votes are not counted which ought to have been counted;</p> <p data-bbox="376 1506 1370 1808">the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p> |

Article Proposed amendments showing changes to the existing Articles**No.**

79. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting 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 in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the ~~n~~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.

Article **Proposed amendments showing changes to the existing Articles**
No.

82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the ~~n~~Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, or the taking of the poll, at which the instrument of proxy is used.

WRITTEN RESOLUTIONS OF MEMBERS

85. A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive ~~n~~Notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.
86. (1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87 or until their successors are elected or appointed or their office is otherwise vacated.

Article **Proposed amendments showing changes to the existing Articles**
No.

- (2) Subject to the Articles and the ~~Act~~Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
- (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 ~~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 first annual general meeting of the Company after his appointment~~ and shall then be eligible for re-election.
- (4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive ~~notice~~Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person.
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

**Article Proposed amendments showing changes to the existing Articles
No.**

88. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such ~~an~~Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the ~~de~~ispatch of the ~~an~~Notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the ~~di~~espatch of the ~~an~~Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.
89. The office of a Director shall be vacated ~~if~~of the Director:
- (1) resigns his office by ~~an~~Notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;

Article **Proposed amendments showing changes to the existing Articles****No.**

92. Any director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his ~~appointer~~appointor ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the ~~appointer~~appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and any may act as alternate to more than one Director. An alternate Director shall, if his ~~appointer~~appointor so requests, be entitled to receive ~~the~~Notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his ~~appointer~~appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.
93. An alternate Director shall only be a Director for the purposes of the ~~Act~~Law and shall only be subject to the provisions of the ~~Act~~Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his ~~appointer~~appointor as such ~~appointer~~appointor may by Notice to the Company from time to time direct.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|--|
| 94. | Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appoint <u>o</u> er is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appoint <u>o</u> er is a member shall, unless the n <u>o</u> tice of his appointment provides to the contrary, be as effective as the signature of his appoint <u>o</u> er. |
| 95. | An alternate Director shall ipso facto cease to be an alternate Director if his appoint <u>o</u> er ceases for any reason to be a Director, however, such alternate Director or any other person may be re-appointed by the Directors to serve as an alternate Director PROVIDED always that, if at any meeting any Director retires but is re-elected at the same meeting, any appointment of such alternate Director pursuant to these Articles which was in force immediately before his retirement shall remain in force as though he had not retired. |
| 100. | A Director may: <ul style="list-style-type: none">(a) hold any other office or place of profit with the Company (except that of Auditor) in conjunction with his office of Director for such period and upon such terms as the Board may determine. Any remuneration (whether by way of salary, commission, participation in profits or otherwise) paid to any Director in respect of any such other office or place of profit shall be in addition to any remuneration provided for by or pursuant to any other Article;(b) act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm may be remunerated for professional services as if he were not a Director; <u>and</u> |

Article **Proposed amendments showing changes to the existing Articles****No.**

(c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Articles the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of ~~any other~~ such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favor of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.

101. Subject to the ~~Act~~Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, ~~nor not~~ shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realizes by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.

Article **Proposed amendments showing changes to the existing Articles****No.**

102. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that:

- (a) he is a member or officer of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with that company or firm; or
- (b) he is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with a specified person who is connected with him;

shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement, provided that no such Notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

103. (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:

- (i) ~~any contract or arrangement~~ for the giving of any security or indemnity either:

- (a) to such the Director or his close associate(s) ~~any security or indemnity~~ in respect of money lent ~~by him or any of his associate(s)~~ or obligations incurred or undertaken by him or any of them ~~his associate(s)~~ at the request of or for the benefit of the Company or any of its subsidiaries; or

Article Proposed amendments showing changes to the existing Articles
No.

~~(ii)(b)~~ any contract or arrangement for the giving of any security or indemnity 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;

~~(iii)(ii)~~ any proposal ~~contract or arrangement~~ 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;

~~(iv)~~ any contract or arrangement in which the Director or his 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;

~~(v)~~ any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five per cent. (5%) or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or

~~(vi)(iii)~~ any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or

Article Proposed amendments showing changes to the existing Articles

No.

(b) ~~the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or the Director, his close associate(s) and employee(s) to employees of the Company or of 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 accorded generally accorded to the class of persons to which such scheme or fund relates; or and~~

(iv) 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.

~~(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five per cent. (5%) or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five per cent. (5%) or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of his paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorized unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.~~

~~(3) Where a company in which a Director and/or his associate(s) holds five per cent. (5%) or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~

Article **Proposed amendments showing changes to the existing Articles**
No.

~~(4)~~(2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

104. (3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:
- (a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;
 - (b) to give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and
 - (c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Act~~Law~~.

Article **Proposed amendments showing changes to the existing Articles**
No.

- (4) ~~Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the~~ The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.:
- ~~(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);~~
- ~~(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or~~
- ~~(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.~~

Article 104(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

106. The Board may by power of attorney appoint under the Seal any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorize any such attorney to ~~sub-~~sub-delegate all or any of the powers, authorities and discretions vested in him. Such attorney or attorneys may, if so authorized under the Seal of the Company, execute any deed or instrument under their personal seal with the same effect as the affixation of the Company's Seal.

| Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|--|
| 114. | The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote. |
| 116. | (2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person. |
| 120. | (2) All acts done by any such committee in conformity with such regulations, and in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any such committee, and charge such remuneration to the current expenses of the Company. |

Article **Proposed amendments showing changes to the existing Articles**
No.

122. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointeors are temporarily unable to act as aforesaid shall ~~(be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held~~ 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 nNotices of Board meetings in the same manner as ~~n~~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~~ and further provided that no Director is aware of or has received any objection to the resolution from any Director. 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.
132. (1) The Board shall cause minutes to be duly entered in books provided for the purpose:
- (a) of all elections and appointments of officers;
 - (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; and
 - (c) of all resolutions and proceedings of each general meeting of the Members, meetings of the Board and meetings of committees of the Board and where there are managers, of all proceedings of meetings of the managers.

| Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|---|
| 133. | (2) Where the Company has a Seal for use abroad, the Board may by writing under the Seal appoint any agent or committee abroad to be the duly authorized agent of the Company for the purpose of affixing and using such Seal and the Board may impose restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such other Seal as aforesaid. |
| 135. | (1) The Company shall be entitled to destroy the following documents at the following times: <ul style="list-style-type: none">(a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation;(a) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate, variation, cancellation or notification was recorded by the Company;(c) any instrument of transfer of shares which has been registered at any time after the expiry of seven (7) years from the date of registration;(d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and(e) <u>any</u> copies of powers of attorney, grants of probate and letters of administration at any time after the expiry of seven (7) years after the account to which the relevant powers of attorney, grants of probate or letters of administration related has been closed; |

Article **Proposed amendments showing changes to the existing Articles**
No.

and it shall conclusively be presumed in favor of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective documents in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.

138. Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide:

- (a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share; and

Article No. Proposed amendments showing changes to the existing Articles

139. The Board may from time to time pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, ~~justify~~justifies such payment.
143. All dividends or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividends or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.
145. (1)(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:

Article **Proposed amendments showing changes to the existing Articles**
No.

- (iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalize and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than ~~special account, share premium account, capital redemption reserve other than~~ the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or
- (1)(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:
- (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalize and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.

**Article Proposed amendments showing changes to the existing Articles
No.**

(2) (b) The Board may do all acts and things considered necessary or expedient to give effect to any capitalization pursuant to the provisions of paragraph (1) of this Article, with full power to the Board to make such provisions as it thinks fit in the case of shares becoming distributable in fractions (including provisions whereby, ~~the~~ in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned). The Board may authorize any person to enter into on behalf of all Members interested, an agreement with the Company providing for such capitalization and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

146. (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Act~~Law~~. The Company shall at all times comply with the provisions of the Act~~Law~~ in relation to the share premium account.

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|--|
| 147. | <p>The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalize all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions <u>or such other proportions as may be determined by ordinary resolution of Members</u>, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealized profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p> |
| 149. | <p>(1)(d) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered <u>form</u> from and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p> |

Article **Proposed amendments showing changes to the existing Articles****No.**

(2) Shares allotted pursuant to the provisions of this Article shall rank *pari passu* in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (1) of this Article, no fraction of any share shall be allotted on exercise of the subscription rights.

152. Subject to Article 153, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and ~~at the same time as the notice of annual general meeting and~~ laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

153. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules~~rules of the Designated Stock Exchange~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarized financial statements derived from the Company's annual accounts and the ~~the~~ Directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the ~~the~~ Directors' report thereon may, if he so requires by ~~the~~ Notice in writing served on the Company, demand that the Company sends to him, in addition to summarized financial statements, a complete printed copy of the Company's annual financial statements and the ~~the~~ Directors' report thereon.

| Article No. | Proposed amendments showing changes to the existing Articles |
|--------------------|---|
| 155. | <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as <u>an</u> auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinary special resolution</u> remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term <u>provided that the Auditor who is subject to removal shall be allowed to attend the general meeting convened to consider the removal of his office as Auditor and shall also be allowed to make written and/or verbal representations to the Members at such general meeting.</u></p> |
| 157. | <p>The remuneration of the Auditor shall, <u>by ordinary resolution</u>, be fixed by the Company in general meeting or in such manner as the Members may <u>by ordinary resolution</u> determine.</p> |
| 158. | <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required <u>or by the Members failed to appoint or re-appoint the Auditor</u>, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>Subject to Article 155(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 155(1) at such remuneration to be determined by the Members under Article 157.</u></p> |

- | Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|---|
| 160. | <p>The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Auditor and the compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the Auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.</p> |
| 161. | <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rulesrules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the Member member a notice stating that the the Notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above <u>other than by posting it on a website</u>. In the case of joint holders of a share all the Notices shall be given to that one of the joint holders whose name stands first in the Register and the Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> |

- | Article No. | Proposed amendments showing changes to the existing Articles |
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| 162. | <p>Any Notice or other document:</p> <ul style="list-style-type: none">(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 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 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, dispatch or <u>transmission or publication</u>; 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, dispatch or transmission <u>or publication</u> shall be conclusive evidence thereof; and(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations. |
| 163. | <p>(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed <u>to him</u> by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> |

| Article No. | Proposed amendments showing changes to the existing Articles |
|-------------|---|
| 164. | For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorized representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person replying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or made electronically.</u> |
| 165. | (1) The <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. (2) A resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution. |
| 166. | (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <i>pari passu</i> amongst such m Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. |

Article **Proposed amendments showing changes to the existing Articles**
No.

- (2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Act~~ Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
- (3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

Article **Proposed amendments showing changes to the existing Articles****No.**

167. (1) The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation ~~thereto~~~~thereon~~; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of the said persons.

FINANCIAL YEAR

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

169. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the ~~m~~Members of the Company to communicate to the public.

NOTICE OF ANNUAL GENERAL MEETING



綠科科技
Greentech

GREENTECH TECHNOLOGY INTERNATIONAL LIMITED

綠科科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00195)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Greentech Technology International Limited (the “**Company**”) will be held at Suite No. 1B on 9/F, Tower 1, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 23 June 2022 at 11:00 a.m. for the following purposes.

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2021;
2. To pass the following resolutions, each as a separate resolution:
 - 2.1 To re-elect Dr. Hsu Jing-Sheng as executive Director;
 - 2.2 To re-elect Mr. Sim Tze Jye as executive Director;
 - 2.3 To re-elect Mr. Li Zheng as executive Director;
 - 2.4 To re-elect Datin Sri Lim Mooi Lang as independent non-executive Director;
 - 2.5 To re-elect Mr. Kim Wooryang as independent non-executive Director;

NOTICE OF ANNUAL GENERAL MEETING

- 2.6 To re-elect Mr. Chan Tin Kwan, Bobby as independent non-executive Director; and
- 2.7 To authorise the board of Directors (“**Board**”) to fix the respective Directors’ remuneration;
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorize the Board to fix their remuneration;
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the applicable laws of Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares on the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued Shares in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which 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 to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of the Company; 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 aggregate number of Shares in issue on the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held;

NOTICE OF ANNUAL GENERAL MEETING

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

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

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 in the notice convening this Meeting (“**Notice**”), the general mandate referred to in the resolution numbered 5 in the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares purchased or agreed to be purchased by the Company pursuant to the mandate referred to in the resolution numbered 4 in the Notice, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue on the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the amended and restated articles of association of the Company (incorporating the proposed amendments of the existing articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 22 April 2022) (“**Amended and Restated Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect after the close of this meeting, and any director or the company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Articles of Association.”

By Order of the board of Directors of
Greentech Technology International Limited
Tan Sri Dato’ Koo Yuen Kim
P.S.M., D.P.T.J. J.P
Chairman

Hong Kong, 22 April 2022

As at the date of this notice, the board of Directors comprises the following:

Executive Directors:

Tan Sri Dato’ Koo Yuen Kim *P.S.M., D.P.T.J. J.P*
(Mr. Hsu Jing-Sheng as his alternate) (*Chairman*)
Ms. Xie Yue (*Co-Chief Executive Officer*)
Mr. Hsu Jing-Sheng (*Co-Chief Executive Officer*)
Mr. Li Zheng
Mr. Sim Tze Jye

Registered office:

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

Independent Non-executive Directors:

Datin Sri Lim Mooi Lang
Mr. Kim Wooryang
Mr. Chan Tin Kwan, Bobby

Principal place of business

in Hong Kong:
Suite No. 1B on 9/F, Tower 1
China Hong Kong City
33 Canton Road
Tsim Sha Tsui, Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if holding two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time appointed for holding of the AGM (i.e. 11:00 a.m. on Tuesday, 21 June 2022) or any adjournment thereof.
- (4) Pursuant to the articles of association of the Company, the Chairman of the meeting will demand a poll on the resolution(s) set out in this notice put to the vote at the meeting.
- (5) For the purpose of determining the entitlement of the members to attend and vote at the annual general meeting, the register of members of the Company will be closed from Friday, 17 June 2022 to Thursday, 23 June 2022, both days inclusive, during which period no transfer of Shares of the Company will be registered. Members whose names appear on the register of members of the Company on Thursday, 23 June 2022 will be entitled to attend and vote at the annual general meeting. All transfers of Shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 16 June 2022.