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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred all your shares in Tianjin Port Development Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

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A notice convening the AGM to be held at 24th Floor, Admiralty Centre, Tower I, 18 Harcourt Road, Hong Kong on Wednesday, 15 June 2022 at 3:00 p.m. is set out on pages 43 to 47 of this circular. A form of proxy for use at the AGM (or any adjournment thereof) is also enclosed.

Whether or not you are able to attend the AGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time scheduled for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE AGM**

Please refer to page 1 of this circular for precautionary measures to be implemented at the AGM to prevent the spreading of Novel Coronavirus (COVID-19), including:

1. Compulsory body temperature checks
2. Submission of health declaration form
3. Compulsory wearing of surgical face mask
4. No provision of refreshments or drinks and no distribution of corporate gifts or coupons

**Any person who does not comply with the precautionary measures may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by the laws of Hong Kong. The Company also encourages Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.**

26 April 2022

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

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In view of the present Novel Coronavirus (COVID-19) pandemic and recent requirements (if any) for prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius, or has flu-like symptoms or is otherwise unwell will be denied entry into the AGM venue.
- (ii) Submission of health declaration form by all attendees at the entrance of the AGM venue.
- (iii) Compulsory wearing of surgical face masks by all attendees prior to admission to the AGM venue and throughout the AGM.
- (iv) Maintenance of a safe distance between seats. The Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (v) No refreshments or drinks will be provided and no corporate gifts or coupons will be distributed.

To the extent permitted by the laws of Hong Kong, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Subject to the development of the COVID-19 situation, the Company may implement additional precautionary measures as and when appropriate.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the AGM in person, Shareholders are encouraged to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting the form of proxy with voting instructions inserted.

The form of proxy for the AGM is enclosed with this circular. Alternatively, the form of proxy can be downloaded from the Company's website at [www.tianjinportdev.com](http://www.tianjinportdev.com) and the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk).

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 24th Floor, Admiralty Centre, Tower I, 18 Harcourt Road, Hong Kong on Wednesday, 15 June 2022 at 3:00 p.m. (or any adjournment thereof);
“Board”	the board of Directors;
“Company”	Tianjin Port Development Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03382);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“INED”	the independent non-executive Directors of the Company;
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum and Articles of Association”	the existing amended and restated memorandum and articles of association of the Company as adopted by a special resolution passed on 26 April 2006, in which the articles of association of the Company may be separately referred to as “Articles of Association” in this circular;

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## DEFINITIONS

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“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating the changes set out in Appendix III to this circular proposed to be approved by the Shareholders at the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme of the Company adopted on 26 April 2006;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers; and
“%”	per cent.

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LETTER FROM THE BOARD

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**天津港發展控股有限公司**

**Tianjin Port Development Holdings Limited**

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

**(Stock Code: 03382)**

*Executive Directors:*

CHU Bin (*Chairman*)

LUO Xunjie (*Managing Director*)

LI Xiaoguang

SUN Bin

YANG Zhengliang

*Registered Office:*

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business in Hong Kong:*

Suite 3904-3907, 39/F.

Tower Two, Times Square

1 Matheson Street

Causeway Bay, Hong Kong

*Independent Non-executive Directors:*

Japhet Sebastian LAW

CHENG Chi Pang, Leslie

ZHANG Weidong

26 April 2022

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

Reference is made to the announcements of the Company dated 29 March 2022 in relation to the proposed amendments to the Memorandum and Articles of Association and the change of Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding the ordinary resolutions to be proposed at the AGM for approving (i) the general mandates to repurchase and issue Shares; (ii) the declaration of a final dividend; (iii) the re-election of Directors; and (iv) the special resolution to be proposed at the AGM for approving the adoption of the New Memorandum and Articles of Association.

### GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

Given the general mandates to repurchase and issue Shares granted by the Shareholders at the annual general meeting of the Company held on 23 June 2021 will lapse at the conclusion of the AGM, separate ordinary resolutions will be proposed at the AGM:

- (a) grant of a general mandate to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of the Shares in issue as at the date of passing the relevant resolution (the “**Repurchase Mandate**”). Details of the proposed resolution for the Repurchase Mandate are set out in resolution 5(A) of the notice of AGM;
- (b) grant of a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing the relevant resolution (the “**Share Issue Mandate**”). Details of the proposed resolution for the Share Issue Mandate are set out in resolution 5(B) of the notice of AGM; and
- (c) conditional upon the passing of the resolutions to grant the Repurchase Mandate and the Share Issue Mandate, extension of the Share Issue Mandate by an amount representing the total number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of the Shares in issue as at the date of passing the resolution for approving the Share Issue Mandate (the “**Extension Mandate**”). Details of the proposed resolution for the Extension Mandate are set out in resolution 5(C) of the notice of AGM.

Subject to the passing of the relevant resolution for the Share Issue Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with up to a maximum of 1,231,600,000 Shares.

An explanatory statement, as required by the Listing Rules, providing the information reasonably necessary to enable the Shareholders to make an informed decision on whether to support the proposed resolution regarding the Repurchase Mandate, is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### DECLARATION OF FINAL DIVIDEND

The Board recommends the payment of a final dividend of HK5.99 cents per Share for the year ended 31 December 2021 (the “**Dividend**”) to the Shareholders whose names appear on the register of members of the Company on Friday, 24 June 2022.

The register of members of the Company will be closed from Wednesday, 22 June 2022 to Friday, 24 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for the Dividend, all properly completed transfer forms accompanied by the relevant share certificates 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 not later than 4:30 p.m. on Tuesday, 21 June 2022.

### RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely CHU Bin, LUO Xunjie (“**Mr. Luo**”), LI Xiaoguang (“**Dr. Li**”), SUN Bin, YANG Zhengliang (“**Mr. Yang**”), Japhet Sebastian LAW (“**Professor Law**”), CHENG Chi Pang, Leslie (“**Mr. Cheng**”) and ZHANG Weidong (“**Mr. Zhang**”).

Pursuant to Article 108 of the Articles of Association, Mr. Luo and Mr. Cheng shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Article 112 of the Articles of Association, Dr. Li and Mr. Yang shall hold office until the AGM and, being eligible, offer themselves for re-election.

Professor Law, Mr. Cheng and Mr. Zhang, being all INEDs of the Company, have all been serving on the Board for more than 9 years as at the Latest Practicable Date. Professor Law, Mr. Cheng and Mr. Zhang were appointed as INED on 8 September 2005, 8 September 2005 and 28 June 2012 respectively. As at the latest practicable date, the length of tenure of each of Professor Law and Mr. Cheng was 16 years; and the length of tenure of Mr. Zhang was 9 years.

Mr. Cheng has served on the Board for more than 9 years. As an independent non-executive Director, Mr. Cheng has expressed objective views and given independent guidance to the Company over the years and continues demonstrating a firm commitment to his roles. The Company had also received annual confirmation from Mr. Cheng regarding his independence with reference to the independence factors set out in Rule 3.13 of the Listing Rules. Having considered the above, the Board and the nomination committee of the Company (the “**Nomination**



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## LETTER FROM THE BOARD

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**Committee**”) believe that the long services of Mr. Cheng would not affect his exercise of independent judgement and are satisfied that Mr. Cheng has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director.

The Nomination Committee, having reviewed the Board’s composition, noted that pursuant to the nomination policy of the Company (the “**Nomination Policy**”), Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang are eligible for nomination, and nominated Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang to the Board for it to recommend to the Shareholders for re-election at the AGM. Mr. Luo and Mr. Cheng, both being members of the Nomination Committee, abstained from voting on their respective nominations.

The nominations were made in accordance with the Nomination Policy and the Nomination Committee has taken into account the various diversity aspects as set out in the board diversity policy of the Company and also Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang’s vast and diverse business and professional background and their contributions to the Board. The Nomination Committee was satisfied with the independence of Mr. Cheng with reference to the criteria as set out in Rule 3.13 of the Listing Rules.

The Board, having considered the recommendation of the Nomination Committee, is of the view that Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang will continue to bring to the Board their own perspectives, skills and experience and resolved to recommend Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang to be re-elected as Directors at the AGM. The Board considers that the re-election of Mr. Luo, Mr. Cheng, Dr. Li and Mr. Yang as Directors is in the best interests of the Company and the Shareholders as a whole. Mr. Luo and Mr. Cheng abstained from voting on each of their respective nominations. Dr. Li and Mr. Yang were appointed as Directors on the relevant Board meeting and thus did not participate in the voting of their respective nominations.

Information on the Directors proposed for re-election at the AGM as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

### **ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

As disclosed in the announcement of the Company dated 29 March 2022, the Board proposed to amend the Memorandum and Articles of Association and adopt the New Memorandum and Articles of Association in order to (i) bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; (ii) provide the manner in which the Company may serve notice or documents to the Shareholders (in particular, the conditions for deemed consent from Shareholders to receive them through electronic means); and (iii) incorporate certain housekeeping amendments (collectively the “**Proposed Amendments**”). In view of the number of

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## LETTER FROM THE BOARD

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the Proposed Amendments, the Company proposed to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. The New Memorandum and Articles of Association will become the single constitutional document of the Company with effect from the date of passing the relevant special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the Memorandum and Articles of Association shall remain valid.

A summary of the major changes brought about by the Proposed Amendments is set out below:

1. to provide that the Company shall hold an annual general meeting in each financial year;
2. 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;
3. to provide for a Shareholder or a creditor of the Company, who is a clearing house, to appoint representative(s) to attend any general meeting of the Company or any meeting of creditors of the Company (as the case may be), and such representative(s) so appointed shall be entitled to exercise the same rights and powers, including the right to speak, on behalf of the clearing house;
4. to amend the manner of determining the appointment, removal and remuneration of the auditors;
5. to provide the manner in which the Company may serve notice or documents (in particular, the conditions for deemed consent from Shareholders to receive them through electronic means); and
6. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of Cayman Islands and the Listing Rules.

The full particulars of the Proposed Amendments brought about by the adoption of the New Memorandum and Articles of Association (marked-up against the Memorandum and Articles of Association) is set out in the Appendix III to this circular. The Chinese translation of the New Memorandum and Articles of Association set out in the Chinese version of this circular is for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 24th Floor, Admiralty Centre, Tower I, 18 Harcourt Road, Hong Kong on Wednesday, 15 June 2022 at 3:00 p.m., at which ordinary resolutions will be proposed to approve, *inter alia*, the Repurchase Mandate, the Share Issue Mandate, the Extension Mandate, the declaration of the Dividend and the re-election of Directors; and a special resolution will be proposed to adopt the New Memorandum and Articles of Association, is set out on pages 43 to 47 of this circular.

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 of the meeting, 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. The chairman of the AGM will, therefore, exercise his power under Article 72 of the Articles of Association to put each of the resolutions to be proposed at the AGM (as set out in the notice of AGM) to be voted by way of a poll. An announcement on the results of the poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

The register of members of the Company will be closed from Friday, 10 June 2022 to Wednesday, 15 June 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates 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 not later than 4:30 p.m. on Thursday, 9 June 2022.

Whether or not you are able to attend the AGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time scheduled for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

### RECOMMENDATION

The Directors consider that the proposals regarding the Repurchase Mandate, the Share Issue Mandate, the Extension Mandate, the declaration of the Dividend, the re-election of Directors and adoption of New Memorandum and Articles of Association are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Tianjin Port Development Holdings Limited**  
**CHU Bin**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders in relation to the Repurchase Mandate.*

## **1. LISTING RULES**

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **Shareholders' approval**

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction.

### **Source of funds**

Repurchases must be made out of funds legally available for such purpose. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

### **Trading restrictions**

The shares proposed to be repurchased by a company must be fully paid up. A maximum of 10% of the total number of existing issued shares of a company as of the date of resolution passed on the grant of a repurchase mandate may be repurchased on the Stock Exchange. A company may not issue or announce an issue of new shares for a period of 30 days immediately following a repurchase (other than an issue of shares pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue shares which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a company shall not repurchase shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of that company's listed shares which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Listing Rules.

**2.    SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 6,158,000,000 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 615,800,000 Shares (representing 10% of the total number of the Shares in issue as at the Latest Practicable Date).

**3.    REASONS FOR REPURCHASES**

The Directors are of the view that it may be to the benefit of the Company and the Shareholders to repurchase its Shares in certain circumstances. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Therefore, the Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so when the Directors are of the view that such repurchase will benefit the Company and the Shareholders as a whole.

**4.    FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Company's constitutional documents and the applicable laws of the Cayman Islands, being capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution. Any premium payable on a repurchase over the par value of the relevant Shares will be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account only. It is envisaged that the funds required for any repurchase would be derived from such sources.

There may be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2021 in the event that the Repurchase Mandate is to be exercised in full. The Directors however do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5.    CONNECTED PARTIES**

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company of any present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders and exercised by the Board.

**6.    SHARE PRICES**

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
April	0.65	0.61
May	0.69	0.62
June	0.69	0.60
July	0.64	0.56
August	0.64	0.58
September	0.73	0.62
October	0.68	0.63
November	0.65	0.60
December	0.67	0.60
<b>2022</b>		
January	0.65	0.62
February	0.66	0.62
March	0.65	0.53
April (up to the Latest Practicable Date)	0.67	0.62

**7.    SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases have been made by the Company of its Shares in the six months prior to the Latest Practicable Date.

## **8.    UNDERTAKING**

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

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

## **9.    TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, so far as was known to the Directors, the following persons had an interest in the Shares as recorded in the register required to be kept under section 336 of the SFO (the "**Register**"):

<b>Name of Shareholder</b>	<b>Capacity</b>	<b>Number of Shares interested</b>	<b>Approximate percentage of issued share capital of the Company</b>
Tianjin Port Overseas Holding Limited ( <i>Note 1</i> )	Beneficial owner	3,294,530,000	53.5%
天津港(集團)有限公司 (Tianjin Port (Group) Co., Ltd.*) (" <b>Tianjin Port Group</b> ") ( <i>Note 1</i> )	Interest of a controlled corporation	3,294,530,000	53.5%
Leadport Holdings Limited ( <i>Note 2</i> )	Beneficial owner	1,293,030,000	21.0%
Tianjin Development Holdings Limited (" <b>Tianjin Development</b> ") ( <i>Note 2</i> )	Interest of controlled corporations	1,293,180,000	21.0%

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**APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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<b>Name of Shareholder</b>	<b>Capacity</b>	<b>Number of Shares interested</b>	<b>Approximate percentage of issued share capital of the Company</b>
Tsinlien Group Company Limited ("Tsinlien") (Note 3)	Interest of controlled corporations	1,303,010,000	21.2%
	Beneficial owner	35,976	0.0%
天津渤海國有資產經營管理有限公司 (Tianjin Bohai State-owned Assets Management Co., Ltd.*) ("Bohai") (Note 3)	Interest of controlled corporations	1,303,045,976	21.2%
天津泰達實業集團有限公司(Tianjin TEDA Industrial Group Co., Ltd.*) (Formerly known as 天津津聯投資控股有限公司 (Tianjin Tsinlien Investment Holdings Co., Ltd.)) ("TEDA Industrial") (Note 3)	Interest of controlled corporations	1,303,045,976	21.2%
Tianjin TEDA Investment Holding Co., Ltd. ("TEDA Holding") (Note 3)	Interest of controlled corporations	1,303,045,976	21.2%

\* for identification purposes only

*Notes:*

1. By virtue of the SFO, Tianjin Port Group is deemed to be interested in all the Shares held by Tianjin Port Overseas Holding Limited, a wholly-owned subsidiary of Tianjin Port Group.
2. By virtue of the SFO, Tianjin Development (Stock Code: 00882), a company whose shares are listed on the Main Board of the Stock Exchange, is deemed to be interested in all the Shares held by Leadport Holdings Limited, a wholly-owned subsidiary of Tianjin Development.
3. Tianjin Development is a subsidiary of Tianjin Investment Holdings Limited which in turn is a wholly-owned subsidiary of Tsinlien. As at the Latest Practicable Date, according to the Register, Tianjin Investment Holdings Limited and Tsinlien Investment Limited, a wholly-owned subsidiary of Tsinlien, were beneficially interested in 6,820,000 Shares and 3,010,000 Shares respectively, representing an aggregate of approximately 0.2% of the Shares in issue. Tsinlien is a wholly-owned subsidiary of Bohai, which in turn is a wholly-owned subsidiary of TEDA Industrial. TEDA Industrial is a wholly-owned subsidiary of TEDA Holding. By virtue of the SFO, Tsinlien, Bohai, TEDA Industrial and TEDA Holding are deemed to be interested in all the Shares held by each of Tianjin Development, Tianjin Investment Holdings Limited and Tsinlien Investment Limited.



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**APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the interests of Tianjin Port Group and TEDA Holding in the Shares will be increased from 53.5% to approximately 59.4% and from approximately 21.2% to approximately 23.5% respectively of the issued share capital of the Company. The public float for the Shares will then be approximately 17.1%, which is below the minimum public float of 25% as required under Rule 8.08 of the Listing Rules.

Although exercise in full of the Repurchase Mandate will not result in either Tianjin Port Group or TEDA Holding becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%. In exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of public float. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would give rise to this obligation.

Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised in full.

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## APPENDIX II INFORMATION ON THE DIRECTORS PROPOSED FOR RE-ELECTION

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*The biographical information on the Directors proposed to be re-elected at the AGM is set out as follows:*

**1. LUO Xunjie, Executive Director, Managing Director, Member of Nomination Committee**

Aged 54, was appointed as an executive Director and the managing director of the Company on 7 February 2020. He is also a member of the Nomination Committee and a director of certain subsidiaries of the Group. Mr. Luo holds a Doctor of Engineering degree and an MBA degree and is a senior engineer. Mr. Luo is currently a director, vice president and the officer of strategic investment committee of Tianjin Port Group. He was the general manager of the operation and technology department and the senior general manager of the investment management department of the Asia Pacific region of APM Terminals Greater China, a subsidiary of the Danish Maersk Group (and the chief operating officer of Qingdao Qianwan Container Terminal Co., Ltd.); a port manager of P&O Ports Greater China, a subsidiary of P&O of the United Kingdom; a deputy director of the engineering department, the deputy chief commander of the fourth phase of the automated terminal engineering construction department of Shanghai's Yangshan Deepwater Port, and a deputy general manager of the Shangdong branch, of Shanghai International Port (Group) Co., Ltd.

Mr. Luo has entered into a service contract with the Company for a term of three years with effect from 7 February 2020, which shall continue for further successive periods, subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. Mr. Luo is not entitled to any director's fee or salary, while he is entitled to any discretionary bonus as determined by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") in its discretion from time to time. The remuneration of Mr. Luo is determined by the Board and the Remuneration Committee with reference to his duties and responsibilities with the Company and prevailing market conditions. For the year ended 31 December 2021, Mr. Luo did not receive any remuneration.

As at the Latest Practicable Date, Mr. Luo does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Luo has no relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years nor has held any other positions with the Company and other members of the Group.

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## APPENDIX II INFORMATION ON THE DIRECTORS PROPOSED FOR RE-ELECTION

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Save as disclosed above, there are no other matters in relation to the re-election of Mr. Luo which need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**2. CHENG Chi Pang, Leslie, *Independent Non-executive Director, Chairman of Audit Committee, Member of Nomination Committee***

Aged 64, was appointed as an independent non-executive Director of the Company on 8 September 2005. He is also the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the Nomination Committee. Mr. Cheng obtained his master’s degree in Laws (Chinese and Comparative Law) from City University of Hong Kong in July 2009, and a master’s degree in business administration from Heriot-Watt University in the United Kingdom in 1997. He also obtained his bachelor’s degree in business management from Curtin University of Technology in Australia in 1992. Mr. Cheng is an associate member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England and Wales, the CPA Australia and the Taxation Institute of Hong Kong and a fellow member of the Hong Kong Institute of Directors. Mr. Cheng is a Certified Public Accountant practising in Hong Kong and has over 30 years of experience in auditing, business advisory and financial management. Mr. Cheng was the chief executive and group financial controller of NWS Holdings Limited (Stock Code: 00659), a company whose shares are listed on the Main Board of the Stock Exchange, from February 2003 to March 2005. Mr. Cheng is currently the chairman of Vantage Partners CPA Limited and the chief executive officer of L&E Consultants Limited.

Mr. Cheng is currently an independent non-executive director of China Ting Group Holdings Limited (Stock Code: 03398), a company whose shares are listed on the Main Board of the Stock Exchange. Mr. Cheng also served as an independent non-executive director of Fortune Sun (China) Holdings Limited (Stock Code: 00352), a company whose shares are listed on the Main Board of the Stock Exchange, from June 2006 to June 2019.

Mr. Cheng has entered into an appointment letter with the Company for a term of two years with effect from 8 September 2021, which shall continue for further successive periods, subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Articles of Association. The remuneration of Mr. Cheng is determined by the Board and the Remuneration Committee with reference to his duties and responsibilities and prevailing market conditions. For the year ended 31 December 2021, Mr. Cheng received remuneration (including Director’s fee and other benefit) of HK\$575,000.

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## APPENDIX II INFORMATION ON THE DIRECTORS PROPOSED FOR RE-ELECTION

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As at the Latest Practicable Date, Mr. Cheng was interested in 150,000 Shares, which represent the Shares which may fall to be allotted and issued upon exercise in full of the share options granted by the Company to Mr. Cheng under the Share Option Scheme.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheng has no relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years nor has held any other positions with the Company and other members of the Group.

Mr. Cheng has given his written annual confirmation of independence to the Company. The Nomination Committee had assessed and reviewed his independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Cheng which need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### 3. **LI Xiaoguang**, *Executive Director*

Aged 49, was appointed as an executive Director on 29 March 2022. Dr. Li is a senior economist, graduated from Tianjin University with a bachelor's degree in engineering in 1995, and obtained a Master of Business Administration degree in 2003 and a doctoral degree in global economics in 2009 from Nankai University. Dr. Li first joined Tianjin Development (Stock Code: 00882), the substantial shareholder of the Company and whose shares are listed on the Main Board of the Stock Exchange, in 2004 and has held various positions including the manager of the asset management department of Tianjin Development Assets Management Co., Ltd.\* (天津發展資產管理有限公司), a wholly-owned subsidiary of Tianjin Development, and a deputy general manager and general manager of the investment development department of Tsinlien. During the period from 2008 to 2015, he served in the general office of Tianjin Municipal People's Government\* (天津市人民政府辦公廳) and the general office of Guangzhou Municipal Committee of the Communist Party of China\* (廣州市委辦公廳). Dr. Li then re-joined Tsinlien as an assistant to the general manager and TEDA Industrial as an assistant to the general manager in 2015. He is currently an executive director and the general manager of Tianjin Development, a deputy general manager and the company secretary of Tsinlien, a deputy general manager of TEDA Industrial, and concurrently the Chairman of Tianjin Bohai State-owned Capital Research Institute Co., Ltd.\* (天津渤海國有資本研究院有限公司), an associate of TEDA Industrial. Dr. Li has extensive experience in economics, corporate management and public relations.

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## APPENDIX II INFORMATION ON THE DIRECTORS PROPOSED FOR RE-ELECTION

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Dr. Li has entered into an appointment letter with the Company for a term of three years from 29 March 2022, which shall continue for further successive periods, subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of the appointment letter, Dr. Li is not entitled to any director's fee or salary, while he is entitled to any discretionary bonus as determined by the Board and the Remuneration Committee in its discretion from time to time. The remuneration of Dr. Li is determined by the Board and the Remuneration Committee with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Dr. Li does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Dr. Li has no relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years nor has held any other positions with the Company and other members of the Group.

Save as disclosed above, there are no other matters in relation to the re-election of Dr. Li which need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

#### **4. YANG Zhengliang, Executive Director, Deputy General Manager, Member of Remuneration Committee**

Aged 41, was appointed as a deputy general manager of the Company on 28 August 2021 and as an executive Director and a member of the Remuneration Committee on 29 March 2022. Mr. Yang is also a director of certain subsidiaries of the Group. Mr. Yang obtained a bachelor's degree in financial management from Tianjin University of Science & Technology and a master's and postgraduate degree from Tianjin University. He holds qualifications as a senior accountant, a certified international auditor (CIA), a member of CPA Australia, an accounting consultant in Tianjin and a corporate MPAcc instructor of Tianjin University. From October 2018 to September 2020, he served as a deputy director of the investment department and a deputy general manager of the investment development department of Tianjin Port Group. He has been the chief representative of the Tianjin Representative Office of the Company since October 2020.

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## APPENDIX II      INFORMATION ON THE DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Yang has entered into a service contract with the Company for a term of three years from 29 March 2022, which shall continue for further successive periods. He will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the terms of the service contract, Mr. Yang is entitled to salaries of HK\$1,200,000 per annum plus any discretionary bonus as determined by the Board and the Remuneration Committee in its discretion from time to time. The remuneration of Mr. Yang is determined by the Board and the Remuneration Committee with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Yang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang has no relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. He has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years nor has held any other positions with the Company and other members of the Group.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Yang which need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

\* *for identification purposes only*

*The following are the Proposed Amendments to the Memorandum and Articles of Association brought about by the adoption of the New Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Memorandum and Articles of Association.*

No.	Proposed Amendments (showing changes to the existing Memorandum of Association)
2	The registered office will be situate at the offices of <u>Ocorian Trust (Cayman) Limited</u> , <u>Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands</u> <del>Appleby Corporate Services (Cayman) Limited, Clifton House, 75 Fort Street, P.O. Box 1350 GT, George Town, Grand Cayman</del> or at such other place in the Cayman Islands as the Directors may from time to time decide.
4.16	To distribute any of the property of the Company among the <del>Members</del> <u>members of the Company</u> in specie.
5	If the Company is registered as an exempted company as defined in the <del>Cayman Islands Companies Law</del> <u>Act</u> (as revised) of the Cayman Islands, it shall have the power, subject to the provisions of the <del>Cayman Islands Companies Law</del> <u>Act</u> (as revised) of the Cayman Islands and with the approval of a special resolution, to continue as a body incorporated under the law of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
6	The liability of the <u>members of the Company</u> <del>Members</del> is limited.
7	<p>*The authorised share capital of the Company is HK\$<del>500</del><u>1,200</u>,000,000 consisting of <del>5</del><u>12</u>,000,000,000 shares of HK\$0.10 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p> <p><i><del>*Note: The authorised share capital of the Company was increased to HK\$1,200,000,000 divided into 12,000,000,000 shares of HK\$0.1 each by ordinary resolutions passed at the extraordinary general meeting held on 15 July 2009.</del></i></p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
1(a)	Table “A” of the Companies Law Act (as revised) of the Cayman Islands <del>(2004 Revision)</del> shall not apply to the Company.
1(b)	<p>Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>“address” shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p> <p>“appointor” means in relation to an alternate Director, the Director who appointed the alternate to act as his alternate;</p> <p>“Articles” means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;</p> <p>“<del>Associates</del> <u>associate(s)</u>” shall have the meaning <del>as defined</del> <u>given to it</u> in the Listing Rules;</p> <p>“Auditors” means the persons appointed by the Company from time to time to perform the duties of auditor of the Company;</p> <p>“Board” means the board of Directors of the Company as constituted from time to time or as the context may require the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>“Call” shall include any instalment of a call;</p> <p>“Chairman” means, except where the context otherwise requires, the Chairman presiding at any meeting of Shareholders or of the Board;</p> <p>“Clearing House” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p> <p><u>“close associate(s)” shall have the meaning given to it in the Listing Rules;</u></p>



No.	Proposed Amendments (showing changes to the existing Articles of Association)
	<p>“Companies LawAct” means the Companies LawAct (2004 Revision as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, <del>the</del><u>its</u> Memorandum of Association and/or these <u>Articles of Association</u>;</p> <p>“Companies Ordinance” means the Companies Ordinance, Cap. <del>32</del> <u>622</u> of the Laws of Hong Kong as amended from time to time;</p> <p>Company” means the above named company;</p> <p>“connected transaction” shall have the meaning given to it in the Listing Rules;</p> <p>“Debenture” and “Debenture Holder“ means and includes respectively “debenture stock” and “debenture stockholder”;</p> <p>“Director” means such person or persons as shall be appointed to the Board from time to time and “Directors” means two or more of them;</p> <p>“Dividend” means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;</p> <p>“Head Office” means such office of the Company as the Board may from time to time determine to be the principal office of the Company;</p> <p>“HK Stock Exchange” means The Stock Exchange of Hong Kong Limited;</p> <p>“HK\$” or “Hong Kong dollars” means Hong Kong dollars, the lawful currency for the time being of Hong Kong;</p> <p>“Holding Company” has the meaning ascribed to it by Section <del>21</del> <u>13</u> of the Companies Ordinance;</p> <p>“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p>“Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
	<p>“Month” means a calendar month;</p> <p>“Newspapers” means at least one English language daily newspaper and at least one Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;</p> <p>“Ordinary Resolution” means a resolution as described in Article 1(d) of these Articles;</p> <p>“Paid” means, as it relates to a Share, paid or credited as paid;</p> <p>“Register” means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p> <p>“Registered Office” means the registered office of the company for the time being as required by the Companies <del>Law</del> <u>Act</u>;</p> <p>“Registration Office” means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p> <p>“Relevant Period” means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>“Relevant Territory” means Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory;</p> <p>“Seal” means the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands;</p> <p>“Secretary” means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
	<p>“Securities Seal” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“Share” means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied and “Shares” means 2 or more of such Shares;</p> <p>“Shareholder” means the person who is duly registered in the Register as holder for the time being of any Share or Shares and includes persons who are jointly so registered and “Shareholders” means 2 or more of them;</p> <p>“Special Resolution” means a resolution as described in Article 1(c) of these Articles;</p> <p><u>“Statutes” means the Companies Act and every other law of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum of Association and/or these Articles;</u></p> <p>“Subsidiary“ has the meaning ascribed to it by Section <u>215</u> of the Companies Ordinance; <u>and</u></p> <p>“Transfer Office” means the place where the principal register of Shareholders is located for the time being.</p> <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies <del>Law</del>Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
2	<del>To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a</del> A Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.
5(a)	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies LawAct, be varied or abrogated <del>either with the consent in writing of the holders of not less than 3/4 in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall, <i>mutatis mutandis</i>, apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 two persons present in person</del> holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) <u>holding</u> or representing by proxy <u>not less than one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</u>
6	<p><del>**The authorised share capital of the Company on the date of the adoption of these Articles is HK\$5001,200,000,000 divided into 125,000,000,000 Shares of HK\$0.40-10 each.</del></p> <p><del>**The authorised share capital of the Company was increased to HK\$1,200,000,000 divided into 12,000,000,000 shares of HK\$0.1 each by ordinary resolutions passed at the extraordinary general meeting held on 15 July 2009.</del></p>
8	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies LawAct and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies LawAct, if and so far as such provisions may be applicable thereto.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies <del>Law</del> Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.
12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies <del>Law</del> Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies <del>Law</del> Act, and so that the resolution whereby any Share is subdivided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;
15(a)	Subject to the Companies <del>Law</del> Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner of purchase has first been <del>authorized</del> authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner <del>authorized</del> authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
15(b)(i)	Subject to the provisions of the Companies <del>Law</del> Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <del>Law</del> Act.
17(b)	Subject to the provisions of the Companies <del>Law</del> Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
18(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled without payment to receive within the relevant time limit as prescribed in the Companies <del>Law</del> Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
39	Subject to the Companies <del>Law</del> Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <del>Act</del> .
45.	If the Board shall refuse to register a transfer of any Share, it shall, within two <del>months</del> <u>Months</u> after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.
62	At all times during the Relevant Period, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; <del>and not more than 15</del> . Each annual general meeting shall be held within six <u>Months</u> after the end of the Company's financial year (or <del>such any</del> longer period as may be authorised by the HK Stock Exchange) <del>shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere, as may be determined by the Board, and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</del>
64	The Board may, whenever it thinks fit, convene an extraordinary general meeting. <u>An</u> <del>e</del> Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than <del>one tenth</del> <u>10%</u> of the <u>voting rights</u> (on a one vote per Share basis) in the issued share <del>paid up</del> capital of the Company <del>having the right of voting at general meetings</del> . Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 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. <u>Any Shareholder(s) who is (or are) entitled to requisition an extraordinary general meeting of the Company pursuant to this Article is (or are) also entitled to add resolutions to the agenda for any general meeting of the Company by giving a notice in writing to the Board or the Secretary.</u>



No.	Proposed Amendments (showing changes to the existing Articles of Association)
67(a)(iv)	the appointment, <u>removal and remuneration of the</u> Auditors;
68	<del>For</del> Unless otherwise specified, <u>for</u> all purposes the quorum for a general meeting shall be 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.
72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of poll, save that the Chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative), or by proxy(ies) shall have one vote, provided that where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Article, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may <del>on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:</del></p> <p>(a) <del>the Chairman of the meeting; or</del></p> <p>(<del>b</del><u>a</u>) at least 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(<del>e</del><u>b</u>) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(<del>d</del><u>c</u>) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</p>



No.	Proposed Amendments (showing changes to the existing Articles of Association)
73	<p>Where a resolution is voted on by a show of hands<del>Unless a poll be so required or demanded and, in the latter case, not withdrawn</del>, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>
79	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote, and on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share). On a poll a Shareholder entitled to more <del>then than</del> one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands.</p>
79A	<p><u>Each Shareholder has the right to speak and vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Share</p>
92(a)	<p>Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to <u>vote and to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company.</u> References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders <u>or any meeting of creditors</u> , -provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands <u>and the right to speak</u> .
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <del>Law</del> <u>Act</u> .
104(b)	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by <del>Section 157H of the Companies Ordinance</del> as in force at the date of adoption of these Articles, and <u>except as permitted under the Companies LawAct</u>, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective <del>Associates</del><u>close associates</u>;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective <del>Associates</del><u>close associates</u>; or</p> <p>(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</p>
105(c)	if he absents himself from the meetings of the Board during a continuous period of 6 <del>months</del> <u>Months</u> , without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or

No.	Proposed Amendments (showing changes to the existing Articles of Association)
107(c)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his <del>close Associate</del>associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) the giving of any security or indemnity either:</p> <p>(a) to the Director or his <del>close Associate</del>associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <del>close Associate</del>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;</p> <p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his <del>close Associate</del>associate(s) is/are or is/are to be interested' as a participant in the underwriting or sub-underwriting of the offer;</p> <p><del>(iii) any proposal 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 shareholder or in which the Director or his Associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his Associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his Associate(s) is derived) or of the voting rights;</del></p> <p><u>(iii)</u> any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(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 <del>close Associate</del>associate(s) may benefit; or</p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Directors, his <del>close Associate</del>associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his <del>close Associate</del>associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fond relates; and</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
	<p>(iv) any contract or arrangement in which the Director or his <u>close Associate</u> <del>associate</del>(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.</p> <p><del>A company shall be deemed to be a company in which a Director and/or his Associate(s) owns five (5) per cent. 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 (5) per cent. 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 this 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 authorised unit trust scheme in which the Director or his Associate(s) is/are interested only as a unit holder.</del></p> <p><del>Where a company in which a Director and/or his Associate(s) holds five (5) per cent. 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.</del></p>
107(e)	<p>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) or his <del>Associate</del> <u>close associate</u>(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum, and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman 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 or his <del>Associate</del> <u>close associate</u>(s) concerned as known to such Director not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his <del>Associate</del> <u>close associate</u>(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall has not be counted in the quorum and 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 or his <del>Associate</del> <u>close associate</u>(s) as known to him has not been fairly disclosed to the Board.</p>
107(f)	<p><u>Each reference to close associate(s) in paragraph (c) or (e) of this Article above shall be deemed to be a reference to associate(s) where the proposal, transaction, contract or arrangement concerned is a connected transaction.</u></p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
111.	The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. <del>Any Director so appointed shall hold office only until the next general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</del> Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
112	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office only until the next <u>annual</u> general meeting of the Company and shall then be eligible for re-election at <del>the</del> <u>that annual general</u> meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
114	The <del>Company</del> <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies <del>Law</del> <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <del>Law</del> <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <del>Law</del> <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <del>Law</del> Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <del>Law</del> Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies <del>Law</del> Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies <del>Law</del> Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146	A provision of the Companies <del>Law</del> Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147(a)	Subject to the Companies <del>Law</del> Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
153(b)	Subject to the Companies <del>Law</del> <u>Act</u> , whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalization issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.
154	Subject to the Companies <del>Law</del> <u>Act</u> and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies <del>Law</del> <u>Act</u> .
156(b)	Subject to the provisions of the Companies <del>Law</del> <u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend of interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired



No.	Proposed Amendments (showing changes to the existing Articles of Association)
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies <del>Law</del> Act.
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies <del>Law</del> Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies <del>Law</del> Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
<u>175(d)</u>	<u>The requirement to send to a person referred to in Article 175(b) the documents referred to in that article or summarised financial statements in accordance with Article 175(c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the designated stock exchange, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, summarised financial statements complying with Article 175(c), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed, or is deemed to have agreed, to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</u>



No.	Proposed Amendments (showing changes to the existing Articles of Association)
176	<p>(a) <del>(a) The Company Shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A No Director, or officer of the Company or any employee of any such a Director, or officer of the Company, or employee shall not be appointed as the Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act.</del></p> <p>(b) The remuneration of the Auditors shall be fixed by, or on the authority of, the <del>Company Shareholders at each in the annual general meeting by Ordinary Resolution</del>, except that, at <del>in any annual particular year the Company in general meeting</del>, the Shareholders may delegate the fixing of such remuneration to the Board <u>by Ordinary Resolution</u>, and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(c) <del>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</del></p>
177	<p>The Auditors <del>of the Company</del> shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and <u>the</u> officers of the Company such information as may be necessary for the performance of <del>his or</del> their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. Such report shall be laid before the Company in the annual general meeting</p>
178	<p>No person other than the retiring Auditors shall be appointed <u>as the Auditors</u> at an annual general meeting unless notice of an intention to nominate that person <del>to for the office of the Auditors</del> has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than 7 days before the annual general meeting, provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.</p>
180A(i)	<p>Except where otherwise expressly stated, any notice to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies <del>Law</del> Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
180A(ii)	<p>Except where otherwise expressly stated, any notice or document <del>(including a share certificate)</del> may be served <u>by the Company</u> and any notice may be served by the Board on, or delivered to, any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the Register or by leaving it at that address addressed to the Shareholder or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the Shareholder to the Company or by posting it on the Company's website, provided that the Company has obtained either (a) the Shareholder's prior express positive confirmation in writing or (b) the Shareholder's deemed consent, in the manner specified in the Listing Rules, to receiving or otherwise having made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. <del>on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (in the case of a notice) by publishing it by way of advertisement in the Newspapers. In the case of joint holders of a one or more share</del>Shares, all notices shall be given to <del>that one of the joint holders</del> whose name stands first in the <del>register</del>Register and each notice so given shall be sufficient notice to <del>each</del>all the joint holders. <del>Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a computer network and notifying the Shareholder concerned, in such manner as he may from time to time authorise, that it has been so published.</del></p>
180A(iii)	<p>Any such notice or document may be served or delivered by the Company by reference to the <del>register</del>Register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the <del>register</del>Register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of <u>one or more</u> <del>a share</del>Shares in accordance with these Articles, no person deriving any title or interest in that <u>Sshare</u> (or those Shares) shall be entitled to any further service or delivery of that notice or document.</p>
180B(ii)	<p>The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they <u>Directors</u> fit for verifying the authenticity or integrity of any such electronic communication. <del>Any</del> notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</p>

No.	Proposed Amendments (showing changes to the existing Articles of Association)
181(a)	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where <del>available</del> <u>possible</u> .
181(b)	Any Shareholder who fails (and, where <del>a Share is</del> <u>one or more Shares are</u> held by joint holders, where the first joint holder named on the <del>register</del> <u>Register</u> fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where <del>a Share is</del> <u>one or more Shares are</u> held by joint holders, none of the other joint holders, whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to <del>them</del> <u>the Board's</u> re-electing otherwise from time to time), be served, in the case of <u>any</u> notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting <del>up</del> <u>a</u> notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the <del>register</del> <u>Register</u> <del>of members of the Company</del> .
186	The signature <del>to</del> <u>on</u> any notice or document to be given by the Company may <u>be</u> written or printed.
187	No Shareholder (not being a Director) shall be entitled to require discovery of, or any information respecting, any detail of the Company's <del>trading business</del> or any matter which is, or may be, in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which, in the opinion of the Board, <del>will</del> <u>should not be</u> <del>inexpedient</del> <u>communicated to the public because this would not be in the best interests of the Company or the Shareholders of the Company to communicate to the public</u> .
190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies <del>Law</del> <u>Act</u> , divided among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

No.	Proposed Amendments (showing changes to the existing Articles of Association)
193(a)(ii)	the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of 3 <del>months</del> <u>Months</u> has elapsed since the date of such advertisement (or, if published more than once, the first thereof);
193(a)(iii)	the Company has not at any time during the said periods of 12 years and 3 <del>months</del> <u>Months</u> received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and
195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies <del>Law</del> <u>Act</u> :
196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies <del>Law</del> <u>Act</u> :
<u>197</u>	<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 December in each year.</u>

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## NOTICE OF ANNUAL GENERAL MEETING

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### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Tianjin Port Development Holdings Limited (the “Company”) will be held at 24th Floor, Admiralty Centre, Tower I, 18 Harcourt Road, Hong Kong on Wednesday, 15 June 2022 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2021.
2. To declare a final dividend of HK5.99 cents per share for the year ended 31 December 2021.
3. To re-elect the directors of the Company and to authorise the board of directors of the Company to fix the directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.
5. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

**(A) “THAT**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution); and

- (c) for the purpose of this resolution,

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

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

**(B) “THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval of paragraph (a) of this resolution, otherwise than

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## NOTICE OF ANNUAL GENERAL MEETING

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pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iii) the grant of options to subscribe for or rights to acquire shares of the Company or the exercise of options granted under any share option scheme for the time being adopted by the Company; or (iv) any scrip dividend or other similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the total number of the shares of the Company in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution); and

- (d) for the purpose of this resolution,

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

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

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof as at that date (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

- (C) “**THAT** conditional on the passing of the Ordinary Resolutions 5(A) and 5(B) set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares of the Company pursuant to Ordinary Resolution 5(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company

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## NOTICE OF ANNUAL GENERAL MEETING

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repurchased by the Company under the authority granted pursuant to Ordinary Resolution 5(A) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this resolution).”

6. To consider and, if thought fit, pass with or without modification, the following resolution as a special resolution:

### SPECIAL RESOLUTION

“**THAT** the new amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purposes of identification) be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting, and that any one Director or the Company’s secretary or registered office provider be and is hereby authorised to do all things necessary to implement, or in connection with, the adoption of the New Memorandum and Articles of Association, including the making of each necessary filing with the Registrar of Companies in the Cayman Islands or The Stock Exchange of Hong Kong Limited.”

By Order of the Board  
**Tianjin Port Development Holdings Limited**  
**CHU Bin**  
*Chairman*

Hong Kong, 26 April 2022

*Notes:*

1. An eligible shareholder of the Company is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy does not need to be a shareholder of the Company.
2. In the case of joint registered holders of any share of the Company, any one of such persons may vote at the AGM (or any adjournment thereof), either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) 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 relevant joint holding.



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## NOTICE OF ANNUAL GENERAL MEETING

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3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at 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 not less than 48 hours before the time scheduled for holding the AGM (or any adjournment thereof).
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM (or any adjournment thereof) should he/she so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Friday, 10 June 2022 to Wednesday, 15 June 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates 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 not later than 4:30 p.m. on Thursday, 9 June 2022.
6. The register of members of the Company will be closed from Wednesday, 22 June 2022 to Friday, 24 June 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates 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 not later than 4:30 p.m. on Tuesday, 21 June 2022.
7. All resolutions set out in this notice will be decided by poll at the AGM.
8. **In order to facilitate the prevention and control of the spreading of the Novel Coronavirus (COVID-19) pandemic and to safeguard the health and safety of the shareholders of the Company, the Company encourages its shareholders to consider appointing the chairman of the AGM as his/her proxy to vote on the relevant resolutions at the AGM as an alternative to attending in person.**

*As at the date of this notice, the Board comprises Mr. Chu Bin, Mr. Luo Xunjie, Dr. Li Xiaoguang, Mr. Sun Bin and Mr. Yang Zhengliang as executive directors; and Professor Japhet Sebastian Law, Mr. Cheng Chi Pang, Leslie and Mr. Zhang Weidong as independent non-executive directors.*