
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in MECOM Power and Construction Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

**PROPOSED GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
PROPOSED BONUS ISSUE OF SHARES;
PROPOSED ADOPTION OF NEW ARTICLES OF
ASSOCIATION;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**Annual General Meeting**”) to be held at Level 19, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong on Monday, 30 May 2022 at 2:30 p.m. is set out on pages 58 to 63 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.mecommacau.com).

If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the 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 but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

26 April 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and inside the Annual General Meeting venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the Annual General Meeting;
- (2) there will be compulsory body temperature screening for all persons before entering the Annual General Meeting venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person which exhibits any flu-like symptoms may be denied entry to the Annual General Meeting venue or be required to promptly leave the Annual General Meeting venue;
- (3) no refreshment will be served, and there will be no corporate gift; and
- (4) any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

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

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

For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so desire.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Level 19, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong on Monday, 30 May 2022 at 2:30 p.m. or any adjournment thereof, the notice of which is set out on pages 58 to 63 of this circular
“Articles of Association”	the articles of association of the Company, as amended and restated, supplemented or modified from time to time
“Board”	the board of Directors
“Bonus Issue”	the proposed issue of Bonus Shares to the Shareholders whose names appear on the register of members of the Company as at the close of business on the Record Date on the basis of one Bonus Share for every two existing Shares held by the Shareholders on the Record Date
“Bonus Share(s)”	new Share(s) proposed to be issued by way of Bonus Issue on the terms set out in this circular
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	MECOM Power and Construction Limited (澳能建設控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 May 2017, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“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
“Latest Practicable Date”	14 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“Nomination Committee”	the nomination committee of the Company
“Overseas Shareholder(s)”	Shareholder(s) whose address(es) as shown on the register of members of the Company on the Record Date are outside Hong Kong
“Proposed Amendments”	proposed amendments to the existing Articles of Association
“Record Date”	Tuesday, 7 June 2022, being the record date by reference to which entitlements to the Bonus Share will be determined
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Shares Buy-back Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution granting such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent

In this circular, English names marked with “” are unofficial English translations of the Chinese names of, among others, entities, laws or regulations or government authorities, that do not have official English names. Such English translations are provided for identification purposes only. If there is any inconsistency between the Chinese name and the English translation, the Chinese name shall prevail.*

EXPECTED TIMETABLE

The following is a summary of the events in relation to the Annual General Meeting, the proposed final dividend and the Bonus Issue and the date upon which these events are currently expected to take place:

Latest time for lodging transfer of Shares for entitlement

to attend and vote at the Annual General Meeting4:30 p.m. on Tuesday,
24 May 2022

Closure of register of members of the Company

for the entitlement to attend and vote

at the Annual General MeetingWednesday, 25 May 2022 to
Monday, 30 May 2022
(both days inclusive)

Latest time for lodging the proxy form for the

Annual General Meeting 2:30 p.m. on Saturday,
28 May 2022

Record date for entitlement to attend and vote

at the Annual General MeetingMonday, 30 May 2022

Annual General Meeting2:30 p.m. on Monday,
30 May 2022

Announcement of poll results of

the Annual General MeetingMonday, 30 May 2022

Last day of dealings in Shares cum-entitlement

to the final dividend and the Bonus SharesTuesday, 31 May 2022

First day of dealings in Shares ex-entitlement

to the final dividend and the Bonus SharesWednesday, 1 June 2022

Latest time for lodging transfer of shares for

entitlement to the final dividend and the Bonus Shares4:30 p.m. on Thursday,
2 June 2022

Closure period of the register of members of

the Company for the final dividend

and the Bonus IssueMonday, 6 June 2022 to
Tuesday, 7 June 2022
(both days inclusive)

Record Date for entitlement to

the final dividend and the Bonus SharesTuesday, 7 June 2022

EXPECTED TIMETABLE

Despatch of the share certificates of
the Bonus Shares and the final dividend payment dateWednesday, 29 June 2022

First date of dealings in the Bonus SharesThursday, 30 June 2022

Designated broker starts to stand in
the market to provide matching services for
the sale and purchase of odd lots of Shares9:00 a.m. on Thursday,
30 June 2022

Designated broker ceases to stand in the market
to provide matching services for the sale and
purchase of odd lots of Shares4:10 p.m. on Thursday,
21 July 2022

Notes:

1. All times in this circular refer to Hong Kong local time and dates.
2. Date or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be announced or notified to the Shareholders as and when appropriate in compliance with the Listing Rules.

LETTER FROM THE BOARD



MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

Executive Directors:

Mr. Kuok Lam Sek (*Chairman*)

Mr. Sou Kun Tou (*Chief executive officer
and deputy chairman*)

Independent Non-executive Directors:

Ms. Chan Po Yi Patsy

Mr. Cheung Kiu Cho Vincent

Mr. Lio Weng Tong

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Headquarters and principal place of
business in Macau:*

Units Q, R and S,

6/F Praça Kin Heng Long-Heng Hoi Kuok

Kin Fu Kuok

No. 258 Alameda Dr. Carlos D'Assumpção

Macau

Principal place of business in Hong Kong:

Level 20

Infinitus Plaza

199 Des Voeux Road Central

Sheung Wan, Hong Kong

26 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND
TO BUY BACK SHARES;
PROPOSED BONUS ISSUE OF SHARES;
PROPOSED ADOPTION OF NEW ARTICLES OF
ASSOCIATION;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the information in respect of the resolutions to be proposed at the Annual General Meeting including (i) the grant of the General Mandate and the Shares Buy-back Mandate to the Directors; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the declaration of a final dividend and the Bonus Issue; (iv) the adoption of new Articles of Association; and (v) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES

Ordinary resolutions were passed by the Shareholders at the annual general meeting of the Company on 28 May 2021 granting general mandates to the Directors (i) to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at that date; (ii) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at that date; and (iii) to extend the general mandate of (i) above to include Shares bought back pursuant to the general mandate of (ii) above. Such general mandates will continue in force until the conclusion of the forthcoming Annual General Meeting, or the revocation or variation thereof by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution. The General Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 1,782,017,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or bought back or cancelled prior to the date of the Annual General Meeting, the Directors will be authorised to issue up to 356,403,400 Shares under the General Mandate, being 20% of the total number of Shares in issue as at the date of passing the resolution in relation thereto;
- (b) to grant the Shares Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Shares Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,782,017,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Shares Buy-back Mandate and assuming that no further Shares will be issued or bought back or cancelled prior to the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 178,201,700 Shares, being 10% of the total number of Shares in issue as at the date of passing the resolution in relation thereto. The Shares Buy-back Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and
- (c) subject to the passing of the aforesaid ordinary resolutions approving the grant of the General Mandate and the Shares Buy-back Mandate, to extend the number of Shares that may be allotted, issued or dealt with under the General Mandate by an additional number representing such number of Shares bought back under the Shares Buy-back Mandate.

LETTER FROM THE BOARD

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the Annual General Meeting.

ADOPTION OF NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 25 April 2022 in relation to the proposed adoption of new Articles of Association. The full text of the new Articles of Association will be published on the Company's website at www.mecommacau.com and the Stock Exchange's website at www.hkexnews.hk after the Proposed Amendments become effective. The details of the Proposed Amendments are set out in Appendix II to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent shall retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Kuok Lam Sek as an executive Director and Mr. Cheung Kiu Cho Vincent as an independent non-executive Director.

Recommendations of the Nomination Committee

The Nomination Committee, having reviewed the Board's composition and the respective contribution and service by Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent to the Company, recommends the re-election of Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent by the Shareholders at the Annual General Meeting. The Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service as set out in the board diversity policy of the Company, considers that Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent can contribute to the diversity of the Board.

Regarding the proposal for re-election of Mr. Cheung Kiu Cho Vincent as an independent non-executive Director, the Nomination Committee evaluated the performance of Mr. Cheung Kiu Cho Vincent and is of the view that he has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs. The Nomination Committee is of the view that Mr. Cheung Kiu Cho Vincent would bring to the Board his own perspective, skills and experience, as set out in Appendix III to this circular.

In addition, the Nomination Committee has received and reviewed the written confirmation of independence of each of the independent non-executive Directors (including Mr. Cheung Kiu Cho Vincent who has offered himself for re-election at the Annual General

LETTER FROM THE BOARD

Meeting) and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that all of them remain independent in accordance with Rule 3.13 of the Listing Rules.

The Board, having considered the recommendations of the Nomination Committee, is of the view that each of the retiring Directors has the required character, integrity and experience to continue fulfilling the role of Directors. Therefore, re-election of the retiring Directors is recommended for approval by the Shareholders at the Annual General Meeting.

The biographical details of each of Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent are set out in Appendix III to this circular in accordance with the relevant requirements of the Listing Rules.

DECLARATION OF FINAL DIVIDEND AND THE BONUS ISSUE

Declaration of final dividend

As set out in the announcement of annual results of the Company for the year ended 31 December 2021 dated 28 March 2022, the Board recommended the payment of a final dividend of HK3.3 cents per Share for the year ended 31 December 2021. The proposed payment of final dividend is subject to the approval of the Shareholders at the Annual General Meeting. If the resolution for the proposed payment of final dividend is passed at the Annual General Meeting, the final dividend will be payable on or about Wednesday, 29 June 2022 to the Shareholders whose names appear on the register of members of the Company on Tuesday, 7 June 2022.

Basis of the Bonus Issue

As set out in the announcement of the Company dated 29 March 2022, the Board has also resolved to recommend the Bonus Issue on the basis of one Bonus Share for every two existing Shares held by the Shareholders whose names appear on the register of members of the Company on the Record Date.

On the basis of 1,782,017,000 Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or bought back before the Record Date, it is anticipated that a total of 891,008,500 Bonus Shares would be allotted and issued under the Bonus Issue. Immediately upon completion of the Bonus Issue, there will be a total of 2,673,025,500 Shares in the enlarged issued share capital of the Company.

The Bonus Shares will be credited as fully paid at par by way of capitalisation of an amount of HK\$8,910,085 standing to the credit of the share premium account of the Company pursuant to the Bonus Issue.

LETTER FROM THE BOARD

Status of the Bonus Shares and fractional entitlements

The Bonus Shares, upon issuance, will rank *pari passu* in all respects with the existing Shares from their date of issue except that they are not entitled to the proposed dividend for the year ended 31 December 2021 and will not rank for the Bonus Issue.

There will not be any fractional entitlements to the Bonus Shares. Bonus Shares representing fractional entitlement will be aggregated and issued to a nominee to be nominated by the Board. Such Bonus Shares (if any) will be sold and the net proceeds, after deducting the related expenses therefrom, will be retained by the Company for its own benefits.

Conditions of the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue by the Shareholders at the Annual General Meeting;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements (if any) under the applicable laws of the Cayman Islands and the Articles of Association to effect the Bonus Issue.

Reasons for and benefits of the Bonus Issue

Initially, the Board has considered payment of cash dividend only to the Shareholders. However, after taking into account the current economic environment, the Board considers that it will be for the best interest of the Company and the Shareholders as a whole that the Company should preserve the cash position of the Group for future development. Accordingly, in recognition of the Shareholders' continual support to the Company, the Board also proposes the Bonus Issue in addition to the proposed payment of a final dividend for the year ended 31 December 2021.

The Bonus Issue will increase the number of Shares to be held by the Shareholders, reduce the share price and reduce the trading price of each board lot. By way of illustration only, the closing price per Share as quoted on the Stock Exchange as at the Latest Practicable Date was HK\$3.41 and the market value per board lot was HK\$6,820. The high board lot value sets a high entry fee for investors and compromises the liquidity of the trading of the Shares. As the number of Shares to be held by the Shareholders would increase by 50% had the Bonus Issue taken place, the market value per board lot would theoretically decrease by approximately 33% and the trading volume and the liquidity of the Shares on the market are

LETTER FROM THE BOARD

expected to be improved. Hence, the Board considers that, despite the Bonus Issue would lead to odd lots, it would maintain the trading amount for each board lot at a reasonable level and is expected to help attract more investors thus broadening the shareholder base of the Company.

Furthermore, the Board expects the Bonus Issue will afford the Shareholders with more flexibility in managing their own investment portfolios such as giving them more convenience in disposing of a portion of their Shares and realising a cash return to meet the individual Shareholders' financial needs under good market conditions.

In addition, as compared with other alternatives such as share sub-division, the Bonus Issue involves simpler administrative procedures and an insignificant amount of expenses which preserves the working capital of the Group. Therefore, the Board believes that the Bonus Issue, in combination with distribution of cash dividends, will not only enhance the liquidity of the Shares in the market and enlarge the capital base of the Company but also represent an appropriate and balanced way to respond to the support of the Shareholders throughout the years.

Listing, dealings and share certificates for the Bonus Shares

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares. The Shares are not listed or dealt in on any stock exchange other than the Stock Exchange. The Directors do not intend to apply for listing of and permission to deal in the Bonus Shares on any stock exchange other than the Stock Exchange.

It is expected that share certificates for the Bonus Shares will be posted by ordinary post on or before Wednesday, 29 June 2022, after all the conditions of the Bonus Issue have been fulfilled, at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

Subject to fulfillment of all conditions of the Bonus Issue, dealings in the Bonus Shares on the Stock Exchange are expected to commence on Thursday, 30 June 2022.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots of Shares upon the Bonus Issue, the Company appointed Sinolink Securities (Hong Kong) Company Limited as an agent to stand in the market to provide matching service for the odd lots of the Bonus Shares on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Thursday, 30 June 2022 to 4:10 p.m. on Thursday, 21 July 2022, both days inclusive. Shareholders holding Shares in odd lots represented by the existing share certificates for the Shares who wish to take advantage of this facility either to dispose of their

LETTER FROM THE BOARD

odd lots of Shares or to top up their odd lots to a full new board lot may, directly or through their brokers, contact Mr. Raymond Cheng of Sinolink Securities (Hong Kong) Company Limited at telephone number (+852) 3523 6137 during office hours (i.e. 9:00 a.m. to 4:10 p.m. within such period).

Shareholders holding Shares in odd lots should note that the matching services mentioned above are on a “best effort” basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate amount of odd lots of Shares available for matching. Shareholders are advised to consult their financial advisers if they are in doubt about the above arrangements.

Shareholders or potential investors should note that (i) odd lots may be created after the Bonus Issue; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

Overseas Shareholders

As at the Latest Practicable Date and based on information provided by Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, none of the Shareholders as recorded on the register of members of the Company had an address which was outside Hong Kong.

Should there be any Overseas Shareholders on the Record Date, the Company will make enquiry regarding the legal restrictions under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange for considering whether to exclude such Overseas Shareholders from the Bonus Issue and it may only exclude such Overseas Shareholders on the basis that, having made such enquiry, it would be necessary or expedient to do so. If any such Overseas Shareholder is excluded, arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders to be sold in the market as soon as practicable after dealings commence. Any net proceeds of such sale for each Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholders, by post at his/her/its own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

ANNUAL GENERAL MEETING

Set out on pages 58 to 63 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant of the General Mandate and the Shares Buy-back Mandate to the Directors; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the declaration of final dividend and the Bonus Issue; (iv) the adoption of new Articles of Association; and (v) the re-election of Directors.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.mecommacau.com). If you intend to appoint proxy(ies) to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions will be put to vote by way of poll at the Annual General Meeting except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, none of the Shareholders has a material interest in any of the resolutions to be proposed at the Annual General Meeting and is required to abstain from voting on the resolutions at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all share transfer documents 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 for registration not later than 4:30 p.m. on Tuesday, 24 May 2022.

For determining the entitlement to the proposed final dividend and the Bonus Issue, the register of members of the Company will be closed from Monday, 6 June 2022 to Tuesday, 7 June 2022 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible for the above proposed final dividend and the Bonus Issue, all transfer forms accompanied by relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 2 June 2022.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that (i) the granting of the General Mandate and the Shares Buy-back Mandate to the Directors to issue and to buy back Shares; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the declaration of final dividend and the Bonus Issue; (iv) the adoption of new Articles of Association; and (v) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

MECOM Power and Construction Limited

Kuok Lam Sek

Chairman and executive Director

This appendix sets out an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Shares Buy-back Mandate and contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of Shares in issue was 1,782,017,000. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued, bought back or cancelled during the period from the Latest Practicable Date to the date of the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 178,201,700 Shares, being 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution at the Annual General Meeting. The Shares Buy-back Mandate will end on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange. Shares bought back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share of the Company and will only be made if the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

The Directors would only exercise the power to buy back Shares in circumstances that they consider would be in the interests of the Company. As compared with the financial position of the Company as at 31 December 2021 (as disclosed in its latest audited consolidated financial statements for the year ended 31 December 2021), the Directors consider that there may be a material adverse impact on the working capital and the gearing position of the Company in the event that the proposed Shares Buy-back Mandate were to be exercised in full during the proposed buy-back period. The Directors do not propose to exercise the Shares Buy-back Mandate to such an extent that would, in the circumstances, have a material adverse impact on the working capital and/or the gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. FUNDING OF BUY-BACK

The Company is empowered by its memorandum of association and the Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

4. DIRECTORS, CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to the Shares Buy-back Mandate and in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

6. EFFECT OF TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interests of a substantial Shareholder in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the knowledge and belief of the Company and as recorded in the register required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, Mr. Kuok Lam Sek and Mr. Sou Kun Tou (both being the executive Directors), along with Mr. Lam Kuok Wa and Mr. Lao Ka Wa, as parties acting in concert, through MECOM Holding Limited, were jointly beneficially interested in 901,440,000 Shares, representing approximately 50.59% of the total number of Shares in issue as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back the Shares pursuant to the Shares Buy-back Mandate which is proposed to be granted, assuming the shareholding of the aforesaid Shareholders and the total number of Shares in issue would remain the same up to the date of exercise of the Shares Buy-back Mandate, and without taking into account the Bonus Issue, the shareholding of the aforesaid Shareholders would be increased to approximately 56.21% of the then total number of Shares in issue and such increase would not give rise to an obligation by any of them to make a mandatory offer under the Takeovers Code. Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a buy-back of Shares and no disposal by any of the core connected persons of the Company of their interests in their Shares, an exercise of the Shares Buy-back Mandate whether in whole or in part may result in less than 25% of the total number of Shares in issue being held by the public. The Directors do not intend to exercise the Shares Buy-back Mandate to such an extent that would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had bought back its Shares on the Stock Exchange in the six months preceding the Latest Practicable Date with details as follows:

Date of Share Buy-backs	Number of Shares Purchased	Highest Price Paid HK\$	Lowest Price Paid HK\$
26 October 2021	30,000	3.66	3.66
27 October 2021	236,000	3.63	3.60
28 October 2021	130,000	3.58	3.58
1 November 2021	100,000	3.52	3.52
29 November 2021	50,000	3.36	3.36
6 December 2021	134,000	3.34	3.32
13 December 2021	60,000	3.52	3.52
14 December 2021	80,000	3.46	3.45
15 December 2021	150,000	3.45	3.39
10 January 2022	40,000	3.65	3.65
21 January 2022	60,000	3.66	3.64
29 March 2022	230,000	3.58	3.56
Total	<u>1,300,000</u>		

All Shares bought back were cancelled up to the Latest Practicable Date.

8. SHARE PRICES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	3.17	2.83
May	3.40	2.67
June	3.99	3.70
July	4.13	3.58
August	4.30	3.90
September	4.18	3.28
October	3.69	3.33
November	3.68	3.38
December	3.62	3.34
2022		
January	3.70	3.42
February	3.58	3.41
March	3.61	3.01
April (up to the Latest Practicable Date)	3.60	3.41

The details of the Proposed Amendments are as follows (deletions are shown by way of strikethrough and bold and additions are highlighted with underline and bold):

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 8(2)	Subject to the provisions of the Act, the rules of any Designated Stock Exchange and the Memorandum and Articles 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 be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	Article 9	Subject to the provisions of the Act, the rules of any Designated Stock Exchange and the Memorandum and Articles 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 be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
Article 51	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	Article 51	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u>
Article 56	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.	Article 56	An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles (within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the holding end of the Company's financial year last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board <u>Listing Rules, if any).</u>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.	Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>
Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place,</u> 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.

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 59	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent (95%) of the total voting rights at the meeting of all the Members.</p>	Article 59	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange Listing Rules, a general meeting may be called by shorter notice, subject to the Law<u>Act</u>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent (95%) of the total voting rights at the meeting of all the Members.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
	<p>(2) The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>		<p>(2) The notice<u>Notice</u> shall specify <u>(a) the time and place date of the meeting</u>and, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and <u>(d) particulars of resolutions to be considered at the meeting</u>and, in case of special business, the general nature of the business. The notice<u>Notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices <u>Notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.	Article 61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised, <u>for quorum purposes only, two persons appointed by the clearing house as authorized</u> representative <u>or proxy</u> shall form a quorum for all purposes.
Article 62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	Article 62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same</u> place(s) or to such time and <u>(where applicable) such</u> place(s) <u>asand in such form and manner referred to in Article 57 as the chairman of the meeting (or in default,</u> the Board) may <u>absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

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

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

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
–	–	Article 64A	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this subparagraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote and speak at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting;</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
–	–	Article 64B	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
–	–	Article 64C	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u>
–	–	Article 64D	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
–	–	Article 64E	<p>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
–	–	Article 64F	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
–	–	Article 64G	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>

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

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
	<p>(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member 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 Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>		<p>(2) WhereIn the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member 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 Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 72	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	Article 72	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u>, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned <u>meeting or postponed</u> meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 73	<p>...</p> <p>(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	Article 73	<p>...</p> <p><u>(2) All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p> <p>(2)(3) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 74	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	Article 74	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned <u>meeting or postponed</u> meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned <u>meeting or postponed</u> meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 77	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.	Article 77	<u>(1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u>

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

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	Article 78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice <u>Notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>
Article 79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.	Article 79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice <u>Notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned <u>meeting or postponed</u> meeting, at which the instrument of proxy is used.

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.	Article 83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.
Article 100(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contractor arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p>	Article 100(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contractor arrangement for the giving of <u>any security or indemnity either:-</u></p> <p>(a) to such<u>the</u> Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
	<p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contractor arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>		<p>(b) (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(viii) any proposal or arrangement concerning the <u>benefit of employees of the Company or its subsidiaries including:</u></p> <p><u>(a) the adoption, modification or operation of a any employees' share scheme or any share incentive or share option scheme; <u>under which the Director or his close associate(s) may benefit; or</u></u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(b) <u>the adoption, modification or operation of</u> a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or the Director, his close associate(s) and to employees <u>employee(s)</u> of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally <u>accorded</u> to the class of persons to which such scheme or fund relates;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company, or</p>
Article 111	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	Article 111	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.	Article 112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director.</u> Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via <u>by electronic mail—means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.
Article 113(2)	Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.	Article 113(2)	Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 119	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.	Article 119	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	Article 152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
Article 155	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.	Article 155	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 158	Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.	Article 158	<p><u>(1)</u> Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic</u> communication and any such Notice and document may be <u>served given</u> or <u>delivered issued</u> by the Company on or to any Member <u>either following means:</u></p> <p><u>(a)</u> <u>by serving it</u> personally or on the relevant person;</p> <p><u>(b)</u> by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting;</p> <p><u>(c)</u> <u>by delivering or leaving it to any at</u> such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid;</p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange—<u>or, to the extent permitted by the applicable laws, by placing;</u></p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158 (5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company's website or to which the website of the Designated Stock Exchange, relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to the member a notice any such person stating that the notice—<u>or other, document or publication is available there on the Company's computer network website (a "notice of availability");</u> <u>or</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
			<p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</p> <p>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 159	<p>...</p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	Article 159	<p>...</p> <p>(c) <u>if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(ed) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations</p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

Original Articles of Association		New Articles of Association	
Article No.	Article	Article No.	Article
Article 162(1)	The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	Article 162(1)	The Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
–	–	Article 165	Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.
Article 165	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.	Article 166	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.
Article 166	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.	Article 167	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTOR

Mr. Kuok Lam Sek, aged 59, was appointed as a Director in May 2017 and was re-designated as an executive Director on 6 July 2017. Mr. Kuok is the chairman of the Board and a director of all the subsidiaries of the Company, except for MECOM Zhihui Energy Technology (Guangzhou) Co., Ltd.* He is responsible for the overall management and strategic planning of the Group.

Mr. Kuok has over 39 years of experience in the construction industry. Prior to establishing Engenharia Hung Yip, Mr. Kuok worked as a contractor worker in various construction contractors in Macau, where he commenced his career in the engineering and construction industry. In December 2000, Mr. Kuok founded Engenharia Hung Yip which was then engaged in the steel structure works, where he served as a director and was responsible for the project management and management of various kinds of large scale construction projects (including construction work for the 4th East Asian Games in Macau).

Mr. Kuok has renewed his service agreement with the Company for a term of two years commencing from 13 February 2021, which can be terminated by either party giving three months' written notice to the other party. Mr. Kuok is entitled to receive a remuneration of MOP350,000 per month which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions, together with discretionary bonus and commission as may be decided by the Board.

Mr. Kuok is one of the Controlling Shareholders. As at the Latest Practicable Date, Mr. Kuok (along with Mr. Sou Kun Tou, Mr. Lam Kuok Wa and Mr. Lao Ka Wa as parties acting in concert), through MECOM Holding Limited, was beneficially interested in 901,440,000 Shares pursuant to Part XV of the SFO, representing approximately 50.59% of the total number of issued Shares.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cheung Kiu Cho, Vincent, aged 46, was appointed as an independent non-executive Director on 23 January 2018 and is the chairman of the nomination committee and a member of the audit committee and the remuneration committee of the Board.

Mr. Cheung has over 24 years of experience in the real estate industry and assets valuation and advisory sector. Mr. Cheung is currently the managing director of Vincorn Consulting and Appraisal Limited, where he is responsible for the corporate valuation and advisory services across Asia. From January 2016 to November 2018, Mr. Cheung worked for Colliers International (Hong Kong) Limited, a global real estate firm, and last served as the deputy managing director of valuation and advisory services division in Asia where he was responsible for providing valuation and corporate advisory services across Asia and advised his clients in various acquisition and disposal of various types of projects in different regions.

Mr. Cheung holds a Master Degree of Business Administration in International Management from the University of London (in association with Royal Holloway and Bedford New College) and a Bachelor of Science Degree (Honours) in Real Estate from the Hong Kong Polytechnic University. Mr. Cheung is a Registered Professional Surveyor in the General Practice Division by the Surveyors Registration Board in Hong Kong, member of the Hong Kong Institute of Surveyors, fellow member and registered valuer of the Royal Institution of Chartered Surveyors. Mr. Cheung is also a member of Hong Kong Securities and Investment Institute and Hong Kong Institute of Real Estate Administrators.

From June 2006 to April 2021, Mr. Cheung was an independent non-executive director and the chairman of the nomination committee and remuneration committee and a member of the audit committee of China Automobile New Retail (Holdings) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 526) which is primarily engaged in manufacturing and trading of household products, operation of department stores and supermarkets, wholesale of wine and beverages and electrical appliances, and car trading services. From September 2017 to April 2021, Mr. Cheung was an independent non-executive director and a member of the audit committee and nomination committee of RMH Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8437) which is primarily engaged in provision of medical and surgical services in dermatology in Singapore.

From November 2020 to April 2021, Mr. Cheung was a non-executive director and a member of the audit committee, nomination committee and remuneration committee of GTI Holdings Limited (In liquidation) (“GTI”), a company incorporated in the Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange (stock code: 3344) which is primarily engaged in trading of petroleum and chemical products, operation of textile business and RMB bank notes clearing up services business. On 22 November 2021, a winding up order (the “Winding Up Order”) was made by the High Court of Hong Kong against GTI upon a winding up petition filed on 11 March 2020 in respect of a debt in the amount of HK\$7,815,600 owing under the bonds issued by GTI. The Official Receiver was appointed as the provisional liquidator of GTI pursuant to the Winding Up Order. The securities of GTI have been suspended from trading since 4 October 2021. Mr. Cheung confirmed that he is not one of the respondents of such petition nor a party of such winding up proceedings and is not aware of any actual or potential claim that has been or will be made against him because of the Winding Up Order.

Mr. Cheung has renewed his appointment letter with the Company for a term of two years commencing from 13 February 2021, which can be terminated by either party giving three months’ written notice to the other party. Mr. Cheung is entitled to receive a remuneration of HK\$185,000 per annum which was determined by the Board with reference to his experience, job responsibility and the prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, none of the above Directors (i) held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) held any other positions with the Company and its subsidiaries; (iii) had any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company; and (iv) had any interest in the Shares within the meaning of Part XV of the SFO.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders in respect of the re-election of the above Directors and there is no information relating to the above Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of MECOM Power and Construction Limited (the “**Company**”) will be held at Level 19, Cheung Kong Center, 2 Queen’s Road Central, Central, Hong Kong on Monday, 30 May 2022 at 2:30 p.m. for the following purposes:

The following resolutions (with or without modification) will be considered and, if thought fit, approved by the shareholders of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2021.
2. To declare a final dividend of HK3.3 cents per share with a par value of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) for the year ended 31 December 2021.
3. To re-elect the following persons as Directors:
 - (a) Mr. Kuok Lam Sek as an executive Director; and
 - (b) Mr. Cheung Kiu Cho Vincent as an independent non-executive Director.
4. To authorise the board of the Directors to fix the remuneration of the Directors.
5. To re-appoint Deloitte Touche Tohmatsu as the Auditor for the year ending 31 December 2022 and authorise the board of the Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. “That:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;
- (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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company 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, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

7. **“That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;
- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company 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.”

8. “**That** conditional upon the passing of resolutions nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution no. 6 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 7, provided that such number of added Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

9. “**That** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and the permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution below) to be issued pursuant to this resolution:

- (a) an amount standing to the credit of the share premium account of the Company as would be required to be applied in paying up in full at par new Shares, such Shares, credited as fully paid, to be allotted and distributed (subject as referred to in paragraph (b) below) among members of the Company whose names appear on the register of members of the Company (except for Overseas Shareholders (as defined in the circular of the Company dated 26 April 2022), if any) on Tuesday, 7 June 2022 (the “**Record Date**”) on the basis of one new Share (“**Bonus Share(s)**”) for every two existing Shares then held by the shareholders of the Company on the Record Date, be capitalised and applied in such manner and the Directors be and are hereby authorised to allot and issue such Bonus Shares;
- (b) in the case where there is any Overseas Shareholder(s) on the Record Date and upon making relevant enquiries as the Directors may consider necessary or appropriate, the Directors be and are hereby authorised to consider the exclusion of such Overseas Shareholders, arrange for the Bonus Shares which would otherwise have been issued to such Overseas Shareholders to be sold in the market as soon as practicable after dealings in the Bonus Shares commence, and distribute the net proceeds of sale, after deduction of the related expenses, of HK\$100 or more in Hong Kong dollars to the Relevant Overseas Shareholders, if any, pro-rata to their respective shareholdings and remittances therefor by post, at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100, in which case the Directors be and are hereby authorised to retain such amount for the benefit of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (c) no fractional Bonus Shares shall be allotted to members of the Company and fractional entitlements (if any) will be aggregated, sold and retained for the benefit of the Company, where applicable;
- (d) the Bonus Shares to be allotted and distributed pursuant to paragraph (a) above shall rank *pari passu* in all respects with the existing issued and unissued Shares as at the date of issue of such Bonus Shares except that they will not be entitled to the proposed final dividend of the Company for the year ended 31 December 2021 nor rank for the issue of Bonus Shares; and
- (e) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares referred to in paragraphs (a) to (d) of this resolution, including but not limited to determining the amount to be capitalised out of the share premium account and the number of Bonus Shares to be allotted and distributed in the manner referred to in paragraphs (a) to (d) of this resolution.”

SPECIAL RESOLUTION

10. “**That** the second amended and restated articles of association of the Company (the “**New Articles**”), a copy of which has been produced to this meeting and marked “A”, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing amended and restated articles of association of the Company and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles.”

By order of the Board

MECOM Power and Construction Limited
Kuok Lam Sek

Chairman and executive Director

26 April 2022

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Macau:*

Units Q, R and S,
6/F Praça Kin Heng Long-Heng Hoi Kuok
Kin Fu Kuok
No. 258 Alameda Dr. Carlos D’Assumpção
Macau

Principal place of business in Hong Kong:
Level 20

Infinitus Plaza
199 Des Voeux Road Central
Sheung Wan, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy 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 together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents 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 for registration not later than 4:30 p.m. on Tuesday, 24 May 2022.
- (v) In respect of ordinary resolutions numbered 3(a) and 3(b) above, Mr. Kuok Lam Sek and Mr. Cheung Kiu Cho Vincent shall retire by rotation and, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix III to the accompanying circular of the Company dated 26 April 2022.

As at the date of this notice, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou; the independent non-executive Directors are Ms. Chan Po Yi Patsy, Mr. Cheung Kiu Cho Vincent and Mr. Lio Weng Tong.