
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in World Houseware (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

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世界（集團）有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

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

A notice convening the annual general meeting of World Houseware (Holdings) Limited to be held at the Jade Room, 6th Floor, The Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong at 2:30 p.m. on Tuesday, 14 June 2022, is set out on pages 70 to 75 of this circular. Whether or not you intend to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the annual general meeting or any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the spread of the novel coronavirus (the “COVID-19”) pandemic in Hong Kong and the latest precautionary measures announced by the Hong Kong Government, the Company wishes to advise the shareholders that they may appoint the chairman of the annual general meeting (the “AGM”) as their proxy to vote on the resolutions, instead of attending the meeting in person, the Company will implement the following precautionary measures at the principal place of meeting of the AGM against the epidemic:

- scan the “LeaveHomeSafe” AGM venue QR Code;
- present vaccination records;
- compulsory body temperature screening;
- mandatory use of surgical face masks;
- anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times;
- no refreshment will be served; and
- appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid overcrowding.

Due to the constantly evolving the spread of the COVID-19 pandemic in Hong Kong, the Company may need to change the arrangement of the AGM at a short notice. Shareholders are advised to keep themselves abreast of further announcement (if any) made by the Company which will be posted on the Company’s website (www.worldhse.com) and the Stock Exchange’s website (www.hkexnews.hk).

Hong Kong, 26 April 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the Jade Room, 6th Floor, The Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong at 2:30 p.m. on Tuesday, 14 June 2022 and any adjournment thereof
“Amendments”	the amendments and restatements of the Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Articles of Association to be in line with the amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments to be in line with the amendments to the Articles of Association
“Articles of Association”	the articles of association of the Company
“associates”	has the same meaning as defined in the Listing Rules
“Board”	the board of Directors
“Company”	World Houseware (Holdings) Limited, a company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Directors”	the directors of the Company from time to time
“General Mandates”	the Share Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	20 April 2022 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Articles of Association”	the new articles of association of the Company with the proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase Shares
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to issue, allot and otherwise deal with new Shares
“Shares”	ordinary shares of HK\$0.10 each in the capital of the Company, and “Shareholders” shall be construed accordingly
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Repurchases
“HK\$” and “cents”	Hong Kong dollars and cents respectively

LETTER FROM THE BOARD



世界（集團）有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

Executive Directors:

Mr. Lee Tat Hing (*Chairman*)
Madam Fung Mei Po
(Vice Chairperson and Chief Executive Officer)
Mr. Lee Chun Sing (*Vice Chairman*)
Mr. Lee Kwok Sing Stanley

Non-executive Director:

Mr. Cheung Tze Man Edward

Independent Non-executive Directors:

Mr. Tsui Chi Him Steve
Mr. Ho Tak Kay
Mr. Hui Chi Kuen Thomas

Registered office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Flat C, 18th Floor
Bold Win Industrial Building
16-18 Wah Sing Street
Kwai Chung
New Territories
Hong Kong

26 April 2022

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolutions and special resolution to be proposed at the Annual General Meeting which has been convened for the purpose of considering and if thought fit, approving, inter alia:

- the grant of the Share Issue Mandate and Repurchase Mandate to Directors to issue new Shares and repurchase Shares; and
- the adoption of the amended and restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

A notice of the Annual General Meeting is set out on pages 70 to 75 of this circular.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE ITS OWN SHARES

At the last annual general meeting of the Company held on 25 June 2021, the Directors were granted a general mandate to allot and issue Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the Annual General Meeting. The Directors propose to seek the approval of the Shareholders at the Annual General Meeting by way of passing ordinary resolutions for the grant of:

- the Share Issue Mandate to issue Shares up to a maximum of 20% of the Shares in issue as at the date of passing of the relevant resolution; which represent 155,223,484 shares as at the Latest Practicable Date; and
- the Repurchase Mandate to repurchase Shares up to a maximum of 10% of the Shares in issue as at the date of passing of the relevant resolution.

Whilst the Directors do not presently intend to repurchase any Shares, they believe that the flexibility afforded by the Repurchase Mandate, if the ordinary resolution granting it is passed, would be beneficial to the Company.

As at the Latest Practicable Date, the issued share capital of the Company was 776,117,421 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to 77,611,742 Shares during the period up to the next annual general meeting in 2023 or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

REASONS FOR REPURCHASE

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets of the Company and/or earnings and/or dividend per Share.

LETTER FROM THE BOARD

FUNDING OF REPURCHASES

Repurchases must be funded out of funds legally available for the purpose in accordance with the articles of association of the Company and the laws of the Cayman Islands, being profits available for distribution and the proceeds of a fresh issue of shares made for the purpose of the repurchase and it is envisaged that the funds required for any repurchase would be derived from such sources.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements as at 31 December 2021) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of their close associates (as defined in the Listing Rules), has any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell any Shares to the Company, or that he has undertaken not to sell any Shares held by him to the Company, in the event that the Repurchase Mandate is granted by the Shareholders at the Annual General Meeting and is exercised.

SHARE PURCHASE MADE BY THE COMPANY

There have been no repurchases of Shares by the Company during the six months prior to the date of this document (whether on the Stock Exchange or otherwise).

DIRECTOR'S UNDERTAKING

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

LETTER FROM THE BOARD

TAKEOVERS CODE CONSEQUENCES AND MINIMUM PUBLIC FLOAT

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

As at the Latest Practicable Date, Goldhill Profits Limited ("**Goldhill**") is holding 280,895,630 Shares representing approximately 36.19% of the entire issued Shares of the Company and Lees International Investments Limited ("**Lees International**") is holding 28,712,551 Shares representing approximately 3.7% of the entire issued Shares of the Company. Assuming the Repurchase Mandate is exercised in full and there is not any issue of new Shares by the Company, the shareholding of Goldhill will be increased to 40.21% of the entire issued Shares of the Company and the shareholding of Lees International will be increased to 4.11% of the entire issued Shares. In the opinion of the Directors, such increase of Goldhill may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the repurchase proposal to such an extent as would result in takeover obligations. Apart from Goldhill and Lees International, the Directors are not aware of any Shareholder, or group of Shareholders acting in concert who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchases Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

LETTER FROM THE BOARD

MARKET PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.930	0.700
May	0.900	0.780
June	0.950	0.810
July	0.940	0.790
August	0.840	0.730
September	0.760	0.580
October	0.930	0.630
November	1.210	0.840
December	0.920	0.820
2022		
January	0.990	0.820
February	0.980	0.900
March	0.950	0.740
April (up to and including the Latest Practicable Date)	0.900	0.790

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 70 to 75 of this circular. A form of proxy for use at the Annual General Meeting is enclosed and whether you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time limit fixed for holding the Annual General Meeting or any adjournment thereof. Completion of the form of proxy and returning it to the Company will not preclude you from attending, and voting at, the Annual General Meeting or any adjournment thereof if you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 116 of the existing Articles of Association, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, at the Annual General Meeting, Mr. Lee Tat Hing, Madam Fung Mei Po and Mr. Lee Chun Sing shall retire office by rotation and being eligible, each of them will offer himself for re-election as Directors. At the Annual General Meeting, ordinary resolution will be proposed to re-elect them as Directors. Brief biographies of each of them are as follows:

Mr. Lee Tat Hing, is the Executive Director of the Company and the Chairman of the Group, aged 84. Mr. Lee has over 40 years' experience in the trading and manufacture of household products and is responsible for the strategic planning and business development of the Group. As at the Latest Practicable Date, other than as disclosed in the annual report for the year ended 31 December 2021, Mr. Lee does not have any other interests in Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Lee does not hold any directorship in any other listed public companies in the past three years. Save as disclosed in the annual report for the year ended 31 December 2021, Mr. Lee has no other relationships with directors, senior management or substantial or controlling shareholders of the Company. Mr. Lee is currently a member of the remuneration committee and risk committee and the Chairman of nomination committee.

LETTER FROM THE BOARD

Mr. Lee has entered into a services agreement with the Company for a period of three years commencing from 18 June 2019 and the total emoluments of Mr. Lee is determined by the Board with reference to the Company's performance and profitability, as well as the prevailing market conditions. For the year ended 31 December 2021, the total emoluments paid on/payable by the Company to Mr. Lee amounts to HK\$8,708,000.

Mr. Lee has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of the Shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Madam Fung Mei Po, is the Executive Director of the Company, aged 66. Madam Fung is the wife of Mr. Lee Tat Hing and the Vice Chairperson and Chief Executive Officer of the Group. She has over 30 years' experience in marketing, production planning and factory management and has been with the Group for over 30 years. Madam Fung is in charge of sales of Group's North American markets and the Group's Hong Kong operations and administration. As at the Latest Practicable Date, other than as disclosed in the annual report for the year ended 31 December 2021, Madam Fung does not have any other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Madam Fung does not hold any directorship in any other listed public companies in the past three years. Save as disclosed in the annual report for the year ended 31 December 2021, Madam Fung has no other relationships with directors, senior management or substantial or controlling shareholders of the Company. Madam Fung is currently a member of the nomination committee and risk committee.

Madam Fung has entered into a services agreement with the Company for a period of three years commencing from 12 June 2020 and the total emoluments of Madam Fung is determined by the Board with reference to the Company's performance and profitability, as well as the prevailing market conditions. For the year ended 31 December 2021, the total emoluments paid by the Company to Madam Fung amounts to HK\$3,198,000.

Madam Fung has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of the Shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

LETTER FROM THE BOARD

Mr. Lee Chun Sing, is the Executive Director of the Company, aged 61. Mr. Lee is the son of Mr. Lee Tat Hing and the Vice Chairman of the Group. He is responsible for the planning and production management of the Group's PRC operations and has been with the Group since 1985. As at the Latest Practicable Date, other than as disclosed in the annual report for the year ended 31 December 2021, Mr. Lee does not have any other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Lee does not hold any directorship in any other listed public companies in the past three years. Save as disclosed in the annual report for the year ended 31 December 2021, Mr. Lee has no other relationships with directors, senior management or substantial or controlling shareholders of the Company. Mr. Lee is currently a member of the remuneration committee and nomination committee and risk committee.

Mr. Lee has entered into a services agreement with the Company for a period of three years commencing from 12 June 2020 and the total emoluments of Mr. Lee is determined by the Board with reference to the Company's performance and profitability, as well as the prevailing market conditions. For the year ended 31 December 2021, the total emoluments paid by the Company to Mr. Lee amounts to HK\$3,198,000.

Mr. Lee has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of the Shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Memorandum and Articles of Association to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes. The Board also proposes to adopt the Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the amendments to the Memorandum and Articles of Association are set out in Appendix I to this circular. A special resolution will be proposed at the Annual General Meeting to approve the proposed amendments to the Memorandum and Articles of Association.

The Company's legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules, where applicable, and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

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 Company. The Directors, having made all reasonable enquires, 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 the re-election of Directors, the granting of the General Mandates and proposed adoption of the amended and restated Memorandum and Articles of Association are in the interests of and for the benefit of the Company and the Shareholders and accordingly the Directors recommend you to vote in favour of these resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

WORLD HOUSEWARE (HOLDINGS) LIMITED

Lee Tat Hing

Chairman

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Memorandum of Association. The New Memorandum of Association and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

Details of the proposed Amendments to the Memorandum and Articles of Association are set out as follows:

Clause No.	Proposed Amendments (showing changes to the existing Memorandum of Association)
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Heading	<p style="text-align: center;">THE COMPANIES LAW ACT COMPANY LIMITED BY SHARES <u>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</u> OF WORLD HOUSEWARE (HOLDINGS) LIMITED (as adopted by special resolution passed on [•] 2022)</p>
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2	<p>The Registered Office of the Company shall be at the offices of Maples and Calder, P.O. Box 309, Grand Cayman, Cayman Islands, British West Indies P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands or at such other place as the Directors may from time to time decide.</p>
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4	<p>Except as prohibited or limited by the Companies Law Act <u>Act</u> (Revised), the Company shall have full power and authority to carry out any object and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to Members of the Company; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p>
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**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 6 The share capital of the Company is HK\$6,000,000 divided into 60,000,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies ~~Law Act~~ Act (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.
- 7 If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 192 of the Companies ~~Law Act~~ Act (Revised) and, subject to the provisions of the Companies ~~Law Act~~ Act (Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

~~WE the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.~~

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Articles of Association. The New Memorandum of Association and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

Article No. Proposed Amendments (showing changes to the existing Articles of Association)

Cover page

CAYMAN ISLANDS

THE COMPANIES ~~LAW~~ACT (REVISED)
COMPANY LIMITED BY SHARES

AMENDED AND RESTATED MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

WORLD HOUSEWARE (HOLDING) LIMITED
(as adopted by Special Resolution dated ~~11th March, 1993~~
passed on [•] 2022)

1	Interpretation	The regulations contained in Table A in the First Schedule to the Companies Law Act (Revised) shall not apply to the Company.
2	<u>Act or the Companies Act.</u>	<u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;</u>
2	<u>Announcement.</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspaper or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;</u>
2	<u>Close associate.</u>	<u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 102 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</u>

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

2	<u>Companies Ordinance</u>	<u>“the Companies Ordinance” shall mean the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)</u>
2	<u>Designated Stock Exchange.</u>	<u>a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;</u>
2	<u>electronic communication.</u>	<u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;</u>
2	<u>electronic means.</u>	<u>“electronic means” shall mean include sending or otherwise making available to the intended recipients of the communication an electronic communication;</u>
2	<u>electronic meeting.</u>	<u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities;</u>
2	<u>hybrid meeting.</u>	<u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities;</u>
2	<u>Notice.</u>	<u>“Notice” shall mean written notice unless otherwise specifically stated and as further defined in these Articles;</u>

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

2	<u>physical meeting.</u>	<u>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u>
2	<u>Principal Meeting Place</u>	<u>“Principal Meeting Place” shall have the meaning given to it in Article 73;</u>
2	special resolution.	“special resolution” shall have the same meaning as in the Law save that the required majority shall be <u>three-fourths</u> 75% of the votes cast;
2	Statutes	a reference in these Articles to any statute or provision of a statute include a reference to any statutory modification or re-enactment of it for the time being in force. “Statutes” shall mean the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;
2	Listing Rules	<u>“Listing Rules” shall mean rules of the Designated Stock Exchange;</u>
2	Meeting Location	<u>“Meeting Location” shall have the meaning given to it in Article 79(A);</u>

- 2 Miscellaneous In these Articles, unless there be something within the subject or context inconsistent with such construction:
- (a) reference to “other” and “otherwise” shall not be construed *eiusdem generis* where a wider construction is possible;
 - (b) references to a power are to a power of any kind, whether administrative, discretionary or otherwise; and
 - (c) references to a committee of the directors are to a committee established in accordance with these articles.
 - (d) the words:
 - (i) “may” shall be construed as permissive;
 - (ii) “shall” or “will” shall be construed as imperative;
 - (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;

- (f) references to any law, ordinance, statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;
- (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;
- (h) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (i) Section 8 and Section 19 of the Electronic Transactions Act (Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
- (j) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

- (k) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and
- (n) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.

- 6(a) How class rights of shares may modified
- If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holder(s) of at least three-fourths in nominal value of the issued shares of that class or with the approval of a resolution passed by at least three-fourths of the votes voting rights of east by the holders of the shares of that class present and voting in person or by proxy ~~with the sanction of a special resolution passed at a separate meeting of such the holders of the shares of that class by members holding shares representing not less than three-fourths in nominal value of the voting rights of the shares present or by proxy and voting at such meeting but not otherwise.~~ To every such meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum,~~ and that any holder of the shares of the class present in person or by proxy may demand a poll.

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 9(a) Redemption. Subject to the provisions of the ~~Law~~ Act and the Memorandum of Association, shares may be issued on the terms that they are, or at the option of the Company or the holder are, to be redeemed on such terms and in such manner, including out of capital, as the Directors may deem fit.
- 9(b) Repurchase. Subject to the provisions of the ~~Law~~ Act and the Memorandum of Association, the Company may purchases its own shares, including any redeemable shares, provided that, to the extent required by the law, the manner of purchase has first been authorised by the Company by ordinary resolution and may make payment therefor in any manner authorised by the Law, including out of capital.
- 15(a) Share register. ~~Except when the register of members is closed, the register and any branch register shall during business hours be open to the inspection of any member without charge.~~
Except when the register of members is closed in accordance with the terms equivalent to the relevant section 632 of the Companies Ordinance, the register and any branch register shall during business hours be open for to the inspection by of any member without charge.

- 16 Share Every person whose name is entered as a member in the register certificates. shall be entitled without payment to receive, within ten (10) business days or such other period as may be specified by the ~~Stock Exchange~~Listing Rules from time to time after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a Stock Exchange board lot, upon payment, in the case of a transfer, of such sum as may be prescribed from time to time in the relevant rule in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for every certificate after the first or such lesser sum as the Directors shall from time to time determine, such number of certificates for shares in Stock Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders.

- 17 Share certificate to be sealed ~~Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the common seal or any duplicate seal of the Company. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.~~ Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
- 22 Sale of Shares subject to lien. ~~The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a notice Notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfillment or discharge thereof and giving notice Notice of intention to sell in default, has been served, in the manner in which Notice may be sent to members of the Company as provided in these Articles, shall have been given to the on the registered holder for the time being of the shares or the person entitled by reason of such holder's death or, bankruptcy or winding-up to the shares.~~ The Company may sell in such manner as the Directors think fit any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a notice Notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfillment or discharge thereof and giving notice Notice of intention to sell in default, has been served, in the manner in which Notice may be sent to members of the Company as provided in these Articles, shall have been given to the on the registered holder for the time being of the shares or the person entitled by reason of such holder's death or, bankruptcy or winding-up to the shares.

- 44 When transfer books and register may be closed. ~~The registration of transfers may be suspended and the register closed at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than thirty days in any year or, with the approval of the Company in general meeting, sixty days in any year. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended in accordance with terms equivalent to the relevant section of the Companies Ordinance at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.~~
- 70 When annual general meeting to be held. ~~The Company shall in each financial year ~~from and including 1993~~ hold a general meeting as its annual general meeting and such annual general meeting shall be held within six (6) months after the end of the Company's financial year, in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it ~~and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next.~~The annual general meeting shall be held at such time and place as the Directors shall appoint.~~

- 73 Notice of meetings.
- An annual general meeting ~~and a meeting called for the passing of a special resolution~~ shall be called by twenty-one (21) days' notice in writing at the least, and a meeting of the Company other than an annual general meeting ~~or a meeting for the passing of a special resolution~~ shall be called by fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify ~~the place, the day and the hour~~(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 79(A), the principal place of the meeting (the "Principal Meeting Place") and other place(s) of the meeting, (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 (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) or where such details will be made available by the Company prior to the meeting, and (d) and, in case of special business, particulars of the resolutions to be considered at the meeting, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under these Articles, entitled to receive such notices from the Company provided that a meeting of the Company, notwithstanding that it is called by shorter notice than that specified in this Article shall be deemed to have been duly called if permitting by Listing Rules and it is so agreed:–
- (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

(ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent ~~in nominal value~~ of the shares giving that right.

(iii) The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.

76

Quorum.

~~For all purposes the quorum for a general meeting shall be two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation or such lesser number as may from time to time constitute all the members of the Company present in person or by proxy. No business other than the appointment of a chairman shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business. Two (2) Members entitled to vote and present (including attendance by electronic means) in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house (in the case of a Member being a corporation) by its duly authorized representative or proxy shall form a quorum for all purposes.~~

77

When if quorum not present meeting to be dissolved and when to be adjourned.

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place and in such form and manner referred to in Article 71 as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present in person shall be a quorum and may transact the business for which the meeting was called.

- 79 Power to adjourn ~~Without prejudice to any other power of adjournment he may~~
general meeting, ~~have under the Articles or at common law, the Chairman may,~~
business of ~~with the consent of any general meeting at which a quorum~~
adjourn ~~is present, and shall, if so directed adjourned by the meeting,~~

~~meeting any meeting from time to time business and from place~~
~~to place as the meeting shall determine. Whenever a meeting~~
~~is adjourned for fourteen days or more, at least seven clear~~
~~days' notice, specifying the place, the day and the hour of the~~
~~adjourned meeting shall be given in the same manner as in~~
~~the case of an original meeting but it shall not be necessary to~~
~~specify in such notice the nature of the business to be transacted~~
~~at the adjourned meeting. Save as aforesaid, no member shall~~
~~be entitled to any notice of an adjournment or of the business~~
~~to be transacted at any adjourned meeting. No business shall~~
~~be transacted at any adjourned meeting other than the business~~
~~which might have been transacted at the meeting from which~~
~~the adjournment took place. Subject to Article 79 (C), the~~
~~chairman may, with the consent of any meeting at which a~~
~~quorum is present (and shall if so directed by the meeting),~~
~~adjourn the meeting from time to time (or indefinitely) and/~~
~~or from place to place(s) and/or from one form to another (a~~
~~physical meeting, a hybrid meeting or an electronic meeting) as~~
~~the meeting shall determine, but no business shall be transacted~~
~~at any adjourned meeting other than the business which~~
~~might lawfully have been transacted at the meeting had the~~
~~adjournment not taken place. When a meeting is adjourned for~~
~~fourteen (14) days or more, at least seven (7) clear days' Notice~~
~~of the adjourned meeting shall be given specifying details set~~
~~out in Article 65 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.~~

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

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

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

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

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

(d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

(B) 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.

(C) If it appears to the chairman of the general meeting that:

(a) 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 79(A)(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

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) 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

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

(D) 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 rejected (physically or electronically) from the meeting.

(E) 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:

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);

- (b) when 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;

- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 79, 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
- (d) 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.
- (F) 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 79C, 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.
- (G) Without prejudice to other provisions in Article 79, 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.

(H) Without prejudice to other provisions in Article 79, and subject to the Statutes and the rules of any Designated Stock Exchange and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

85(a) Votes of
members.

~~Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised pursuant to Article 96 shall have one vote, and on a poll every member present in person or by proxy or (being a corporation) is present by a duly authorised representative shall have one vote for every fully-paid share of which he is the holder and have for every partly-paid share of which he is the holder the fraction of one vote equal to the proportion which the nominal amount due and paid up thereon bears to the nominal value of the share but no amount paid or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of the Articles of Association as paid up on the share. On a poll a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.~~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 authorized representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any

supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

85(b) Votes of members.

All members of the Company (including a member which is a recognized clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

86 Votes in respect of deceased and bankrupt members.

Any person entitled under Article 46 to be registered as a shareholder 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 at least 48 hours before the time of the holding of the meeting or adjourned meeting, or postponed meeting, (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

- 91 Instrument appointing proxy to be in writing. The instrument appointing a proxy shall be in writing and if the Board in its absolute determines, maybe contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.
- 92 Appointment of proxy must be deposited. ~~The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company:~~
- ~~(a) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote;~~
- ~~(b) in the case of a poll taken more than 48 hours after it was demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for taking the poll; or~~
- ~~(c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting to the chairman or to the secretary or to any director.~~

~~and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve months from such date.~~

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

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

- 93 Form of proxy ~~Every instrument of proxy, whether for a specified meeting or otherwise, shall be in writing in any common form or such other form as the Directors may from time to time approve provided that, in any event, such form shall include a provision whereby the shareholder may, if he so elects, indicate whether his proxy is directed to vote for or against the resolution in question.~~ Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.
- 94 Authority under instrument appointing proxy The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.

- 96(b) Corporation acting by representatives at meetings Without prejudice to the generality of Article 96(a), if a clearing house (or its nominee(s)), being a corporation, is a member, it may appoint proxies or authorise such persons as it thinks fit to act as its corporate representative, who enjoy rights equivalent to the rights of other members of the Company, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person ~~were~~ was holding the number and class of shares specified in such authorisation,~~the registered holder of the shares of the Company held by the clearing house (or its nominee(s))~~ including the right to speak and vote individually on a show of hands or on a poll.
- 99 Board may fill vacancies. The Directors shall have power from time to time and at any time to appoint any person as Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the ~~next following general meeting of the Company (in the case of filling a causal vacancy) or until the next following first~~ annual general meeting of the Company ~~(in the case of an addition to the Board)~~after his appointment, and shall then be eligible for re-election ~~at that meeting~~.
- 102 (c) The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong. Article 102(c) shall only have effect for so long as the shares of the Company are listed on the Stock Exchange.

- 107(†)(b) Directors may contract with the Company.
- 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 associates ~~is materially interested~~ has a material interest, but this prohibition shall not apply to any of the following matters namely:
- (i) The giving of any security or indemnity either:-
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or

- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (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.
- ~~(a) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;~~
- ~~(b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his 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;~~
- ~~(e) 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 associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~

~~(d) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his/their interest in shares or debentures or other securities of the Company;~~

~~(e) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived); or~~

~~(f) any proposal 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, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.~~

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

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

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

120 Notice to be given when person proposed election.

No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a notice in writing of the intention to propose such person for election as Director, signed by a member (other than the person to be proposed for election as Director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The minimum length of the period, during which such notice(s) are given, shall be at least ~~seven (7)~~ ten (10) business days and that (if the notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than ~~seven (7)~~ ten (10) business days prior to the date of such general meeting.

- 122 Power to The members of the Company may by ordinary resolution
remove Director remove any Director (including a managing or other executive
by ordinary director, but without prejudice to any claim for damages under
resolution. any contract that may thereby arise) before the expiration of his
~~period~~ term of office notwithstanding anything in these Articles
or in any agreement between the Company and such Director
and may by Ordinary Resolution elect another person in his
stead. Any person so elected shall hold office during such time
only as the Director in whose place he is elected would have
held the same if he had not been removed.
- 123 Meetings of The Directors may meet together for the dispatch of business,
Directors adjourn or postpone and otherwise regulate their meetings and
Quorum, etc. proceedings as they think fit and may determine the quorum
necessary for the transaction of business. Unless otherwise
determined two Directors shall be a quorum. For the purposes
of this Article an alternate Director shall be counted in a
quorum but, notwithstanding that an alternate Director is an
alternate for more than one Director, he shall for quorum
purposes count as only one Director. Any member of the Board
or any committee of the Board may participate in a meeting
of the Board or such committee by means of a conference
telephone or similar communications equipment by means of
which all persons participating in the meeting are capable of
hearing and speaking to each other.

124	Convening of Board Meeting	<p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director either in writing or by telephone or by telex or telegram or facsimile transmission at the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the head office is for the time being situate may request the Directors or the Secretary that notices of Directors' meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Directors' meeting to any Director who is for the time being absent from such territory.</p>
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- 126 Chairman. ~~The Directors may elect a Chairman of their meetings and determine the period (not being a period extending beyond the date of the annual general meeting at which such Chairman is due to retire by rotation under Article 116) for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting. The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.~~
- 133 Directors' A resolution signed by all the Directors (or their alternates) resolutions for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as a resolution passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more Directors (or his or their alternates). A resolution transmitted by a Director (or his alternate) to the Company by electronic means to an electronic address from time to time notified to the Company by such Director of (if the recipient consents to it being made available on a website) by making it available on a website, by telegram, telex, telecopier or other facsimile equipment shall be deemed to be a document signed by him for the purposes of this Article.

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(b) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the members at a general meeting.

~~(b)~~ (c) ~~Wherever~~ ~~Whenever~~ such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provision for the benefit of fractional entitlements to accrue to the Company rather than to the members concerned) as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

(d) ~~(e)~~ The Directors may, in relation to any capitalisation sanctioned under this Article in their absolute discretion specify that, and in such circumstances and if directed so to do by a member or members entitled to an allotment and distribution credited as fully paid up of unissued shares or debentures in the Company pursuant to such capitalisation, shall allot and distribute credited as fully paid up the unissued shares or debentures to which that member is entitled to such person or persons as that member may nominate by notice in writing to the Company, such notice to be received not later than the day for which the General Meeting of the Company to sanction the capitalisation is convened.

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

163 Appointment, removal and Remuneration of Auditors. ~~The~~ The appointment, removal and remuneration of the Auditors shall be ~~fixed~~ approved by the members of the Company in general meeting provided always that in by ordinary resolution or by other body that is independent of the board of Directors. In respect of any particular year, the members of the Company in general meeting may by ordinary resolution delegate the fixing of such remuneration to the Directors.

164 Services of notices. ~~Any notice or document may be served by the Company on any member either personally or by sending it through the post in a pre-paid letter addressed to such member at his registered address as appearing in the Register or if the shares and/or securities of the Company are listed on such stock exchange in Hong Kong by publishing the same as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong and (and for such period as the shares and/or securities of the Company are listed on a stock exchange in Hong Kong) in the list of newspapers specified for this purpose by the stock exchange. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose names stands first in the register and notice so given shall be sufficient notice to all the joint holders.~~

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

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

- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 164(5) subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice documents or publication is available on the Company's computer network website (a "notice of availability"); or

- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.
- (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 161 and 164 may be given in the English language only or in both the English language and the Chinese language.

Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication (other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;
- (c) if published on the Company's website or the website of the Designated Stock Exchange, 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;

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- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.
- (1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.

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Members out
of relevant
territories

Where the registered address of a member is outside the relevant territories, notice is given through the post, shall be sent by pre-paid air mail letter. Any member whose registered address is outside the relevant territories may notify the Company in writing of an address within the relevant territories which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address shall be deemed to have received any notice which shall have been displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed.

- ~~166167~~ When notice by post deemed to be served
- ~~Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper contained the same is put into a post office situated within the relevant territories and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and put into such post office shall be conclusive evidence thereof. A notice given by advertisement shall be deemed to be given on the day on which it appears. Any Notice or other document if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof.~~
- ~~167168~~ Service of notice to persons entitled on death, mental disorder of bankruptcy of a member.
- A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the relevant territories supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

- ~~168~~169 Transferee to be bound by prior notices. Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.
- ~~169~~170
- (a) A member present either in person or by proxy, or in the case of a corporate member by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called;
 - (b) any notice to be given to a member may be given by reference to the register as it stands at any time within the period of fifteen days before the notice is given and no change in the register after that time shall invalidate the giving of the notice;
 - (c) subject to any applicable law, every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register, has been given to the person from whom he derives his title.
- ~~170~~171 Notice valid though member deceased. Any notice or document delivered or sent by post or left at the registered address of any member in pursuance of these presents, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

**APPENDIX I DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

171 <u>172</u>	How notice to be signed.	The signature to any notice to be given by the Company may be written or printed.
172 <u>173</u>	Member not entitled to information.	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 would not be in the interests of the members or the Company to communicate to the public.
173 <u>174</u>	Directors entitled to disclose information.	The Directors shall be entitled to release or disclose any information in their possession, custody or control regarding the Company or its affairs or any of its members including, without limitation, information contained in the register of members and transfer books of the Company.
174 <u>175</u>	Dividend entitlements etc., of untraceable members	(a) Without prejudice to the rights of the Company under paragraph (b) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if dividend cheques or warrants have been left uncashed for two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
	Sale of shares of untraceable member.	(b) The Company shall have the power to sell at the best price reasonably obtainable, in such manner as the Board thinks fit, any shares of a member or other person entitled to the share on transmission who is untraceable, but no such sale shall be made unless:— (i) all cheques or warrants, being not less than three in total number, for any sum payable in cash to the holder of such shares sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;

- (ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law; and

- (iii) ~~where such shares are listed on the Stock Exchange, the Company has caused an advertisement to be inserted in a leading English language daily newspaper and a leading Chinese language daily newspaper circulating in Hong Kong giving notice of its intention to sell such shares and has notified the Stock Exchange of such intention and a period of three (3) months has elapsed since the date of such advertisement without the Company receiving any communication from the member or person concerned.~~ the Company has given notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such member or any person entitled to the share under Article 48 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

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

- (c) To give effect to any such sale, the Board may authorise some person to transfer the said shares and an instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.

175176

Record Date.

Subject to the Listing Rules, Notwithstanding any other provision of these Articles, the Company or the Board may fix any date as the record date for:

~~any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made.~~

(a) determining the members entitled to receive any dividend, distribution, allotment or issue;

(b) determining the members entitled to receive Notice of and to vote at any general meeting of the Company

176177

Destruction of
Documents.

The Company may destroy:

- (a) any share certificate which has been cancelled at any time after the expiry of one year from the date of such cancellation;
- (b) a dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two years from the date such mandate, variation, cancellation or notification was recorded by the Company;
- (c) any instrument of transfer of shares which has been registered at any time after the expiry of six years from the date of registration; and
- (d) any other document on the basis of which any entry in the Register is made at any time after the expiry of six years from the date an entry in the register was first made in respect of it;

and it shall conclusively be presumed in favour of the Company that every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that:

- (i) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim;
- (ii) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of provision (i) above are not fulfilled; and
- (iii) references in this Article to the destruction of any document include references to its disposal in any manner.

~~177~~178 Division of assets in liquidation. A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution, divide among the members in specie or in kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority vest any part of the assets in trustees upon such trusts for the benefit of members as the liquidator with the like authority and subject to the Law shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributor shall be compelled to accept any asset or shares in respect of which there is a liability.

~~178~~179

Distribution
of assets in
liquidation.

If the If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

- 179 ~~Service of process:~~ ~~In the event of a winding-up of the Company, every member of the Company who is not for the time being in the relevant territories shall be bound, within fourteen days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in any of the relevant territories and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement in such English language daily newspaper circulating in each of the relevant territories as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as mentioned in the register, and such notice shall be deemed to be service on the day following that on which the advertisement appears or the letter is posted.~~
- 181 Financial ~~Fiscal~~ ~~The Fiscal Year of the Company shall be prescribed by the~~ Year. ~~Directors and may, from time to time, be changed by them.~~ Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31st of December in each year.
- 182 Amendment of Memorandum and Articles. Subject to the Law, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part.

NOTICE OF ANNUAL GENERAL MEETING



世界（集團）有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of World Houseware (Holdings) Limited (the “**Company**”) will be held at the Jade Room, 6th Floor, The Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong at 2:30 p.m. on Tuesday, 14 June 2022 for the purpose of considering and if thought fit, passing the following resolutions:

As ordinary business:

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2021.
2.
 - A. To re-elect Mr. Lee Tat Hing as executive director.
 - B. To re-elect Ms. Fung Mei Po as executive director.
 - C. To re-elect Mr. Lee Chun Sing as executive director.
 - D. To authorise the board of directors to fix the remuneration of the directors.
3. To re-appoint auditors and authorise the board of directors to fix their remuneration.

As special business:

ORDINARY RESOLUTIONS

4. To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:
 - A. “**THAT:**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares, options, warrants or similar rights to subscribe for any shares in the Company, and to make and grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to make and grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this Resolution) or (ii) the exercise of options under any share option scheme or similar arrangement or (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or warrants to subscribe for shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company's Articles of Association, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“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 end of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of Cayman Islands to be held; or
- (iii) revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF ANNUAL GENERAL MEETING

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

B. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed 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 authorizations given to the directors of the Company and shall authorize the directors of the Company on behalf of the Company to repurchase its shares at a price determined by the directors of the Company;
- (c) the total number of issued Shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution the expression “Relevant Period” shall have the same meaning as assigned to it under paragraph (d) of Ordinary Resolution 4A of this notice.”

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** conditional upon Resolutions 4A and 4B being passed, the total number of issued Shares of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in Resolution 4B above shall be added to the total number of issued Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 4A, provided that the amount of share capital repurchased by the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this Resolution.”

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass with or without modifications, the following resolution as a Special Resolution:

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 26 April 2022 (the “**Circular**”); and the amended and restated memorandum and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the closing of the annual general meeting and that any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company.”

By Order of the Board
WORLD HOUSEWARE (HOLDINGS) LIMITED
Lee Tat Hing
Chairman

Hong Kong, 26 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Head office and principal place of business in Hong Kong:

Flat C, 18th Floor
Bold Win Industrial Building
16-18 Wah Sing Street
Kwai Chung
New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles of Association, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which such proxy is so appointed.
2. A form of proxy for use at the meeting is enclosed. To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment hereof.
3. The register of members of the Company will be closed from 8 June 2022 to 14 June 2022, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the right to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 7 June 2022.

NOTICE OF ANNUAL GENERAL MEETING

4. In light of the spread of the novel coronavirus (the “**COVID-19**”) pandemic in Hong Kong and the latest precautionary measures announced by the Hong Kong Government, the Company wishes to advise the shareholders that they may appoint the Chairman of the annual general meeting (the “**AGM**”) as their proxy to vote on the resolutions, instead of attending the meeting in person, the Company will implement the following precautionary measure at the principal place of meeting of the AGM against the epidemic:
- scan the “LeaveHomeSafe” AGM venue QR Code;
 - present vaccination records;
 - compulsory body temperature screening;
 - mandatory use of surgical face masks;
 - anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times;
 - no refreshment will be served; and
 - appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding.
5. Due to the constantly evolving the spread of the COVID-19 pandemic in Hong Kong, the Company may need to change the arrangement of the AGM at a short notice. Shareholders are advised to keep themselves abreast of further announcement (if any) made by the Company which will be posted on the Company’s website (www.worldhse.com) and the Stock Exchange’s website (www.hkexnews.hk).
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 11:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.worldhse.com) to notify Shareholders of the date, time and venue of the rescheduled meeting.