

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

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

If you have sold or transferred all your shares in Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED**

**珠江石油天然氣鋼管控股有限公司**

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

**(Stock Code: 1938)**

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

---

A notice convening the annual general meeting of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited to be held at 2/F, 3-5 Golden Dragon City, Yayun Avenue, Panyu District, Guangdong Province, The PRC on Wednesday, 29 June 2022 at 10:30 a.m. is set out on pages 75 to 79 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:30 a.m. on Monday, 27 June 2022) before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- (i) compulsory temperature checks and health declaration
- (ii) compulsory wearing of surgical face masks
- (iii) no distribution of refreshments, drinks and souvenirs

Any person who does not comply with the precautionary measures (i) to (ii) above will be denied entry into the meeting venue at the discretion of the Company.

The Company also encourages the Shareholders to consider appointing the chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.

18 May 2022

---

## CONTENTS

---

	<i>Page</i>
<b>Precautionary Measures for the Annual General Meeting</b> .....	1
<b>Definitions</b> .....	3
<b>Letter from the Board</b> .....	6
<b>Appendix I – Explanatory Statement</b> .....	14
<b>Appendix II – Particulars of Directors for re-election</b> .....	18
<b>Appendix III – Proposed Amendments to the Articles of Association</b> .....	25
<b>Notice of Annual General Meeting</b> .....	75

---

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

---

The health of Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing novel coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Mandatory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.2 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee is mandatorily required to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No food and beverage will be served and there will be no distribution of corporate gifts.
- (iv) Any attendee who has any flu-like symptoms or is subject to any PRC Government prescribed quarantine or has close contact with any person under quarantine will be denied entry into the meeting venue.

The Company reserves the right to deny any person entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

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

---

## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

---

Appointing a proxy will not preclude Shareholders from viewing and listening to the AGM through a live webcast. For Shareholders who would like to view and listen to the AGM live webcast, you will need to register by sending an email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) no later than Tuesday, 21 June 2022 to provide a valid email address and a valid contact telephone number to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited ("Tricor"). A request form will be provided by Tricor, to such Shareholders via email, which shall be completed and returned to Tricor, by 5:00 p.m. on Friday, 24 June 2022, for the purpose of verifying the identity of the relevant Shareholder. Authenticated Shareholders will receive an email confirmation by Tuesday, 28 June 2022 which contains a link to join the live webcast of the AGM. Shareholders **MUST NOT** forward the link to other persons who are not the Shareholders and who are not entitled to attend the AGM. If you have any queries on the above, please contact Tricor, at (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) or email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com). If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at [ir@zhujiang.com.hk](mailto:ir@zhujiang.com.hk).

The proxy form can be downloaded from the Company's website at [www.pck.com.cn](http://www.pck.com.cn) or [pck.todayir.com](http://pck.todayir.com) or the designated website of the Stock Exchange at <http://www.hkexnews.hk>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

---

## DEFINITIONS

---

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

“2021 Annual Report”	the annual report of the Company for the financial year ended 31 December 2021 despatched to the Shareholders together with this circular
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, 3-5 Golden Dragon City, Yayun Avenue, Panyu District, Guangdong Province, The PRC on Wednesday, 29 June 2022 at 10:30 a.m., the notice of which is set out on pages 75 to 79 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning as defined in the Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (珠江石油天然氣鋼管控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange
“controlling shareholder(s)”	has the meaning as defined in the Listing Rules
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries

---

## DEFINITIONS

---

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	12 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, for the time being in force
“New Articles of Association”	the amended and restated articles of association incorporating and consolidating all the Proposed Amendments proposed to be adopted at the AGM
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the existing Articles of Association set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

---

## DEFINITIONS

---

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning as defined in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, for the time being in force
“%”	per cent

---

## LETTER FROM THE BOARD

---



**CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED**

**珠江石油天然氣鋼管控股有限公司**

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

**(Stock Code: 1938)**

*Executive Directors:*

Mr. CHEN Chang (*Chairman*)  
Mr. CHEN Guo Xiong (*Vice Chairman*)  
Ms. CHEN Zhao Nian

*Independent non-executive Directors:*

Mr. CHEN Ping  
Mr. TIAN Xiao Ren  
Mr. AU YEUNG Kwong Wah

*Registered office:*

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

*Head office and principal*

*place of business in the PRC:*  
2/F., 3-5 Golden Dragon City  
Yayun Avenue  
511450 Panyu District  
Guangzhou City  
Guangdong Province  
The PRC

*Principal place of business in Hong Kong:*

Room 605-606, 6th Floor,  
Tower III, Enterprise Square,  
No. 9 Sheung Yuet Road  
Kowloon Bay  
Kowloon  
Hong Kong

18 May 2022

*Dear Shareholders,*

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

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with details of the ordinary and special resolutions (as the case may be) to be proposed at the AGM including (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the Extension Mandate; (iv) the proposed re-election of the Directors; (v) the re-appointment of the auditor; and (vi) the Proposed Amendments and adoption of the New Articles of Association.

---

## LETTER FROM THE BOARD

---

### ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and/or deal with Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,011,142,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 202,228,400 Shares.

### REPURCHASE MANDATE

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate number not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,114,200 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### EXTENSION MANDATE

In addition, subject to the passing of the respective ordinary resolutions to grant the Issue Mandate and Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an additional amount representing the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate, the Issue Mandate and the Extension Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act or the other applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF DIRECTORS

Pursuant to article 105(A) of the Articles of Association, Mr. Chen Chang and Mr. Tian Xiao Ren, both being Directors, shall retire from office by rotation at the AGM. Both retiring Directors, being eligible, offer themselves for re-election.

According to code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, if an independent non-executive Director serves more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders.

Mr. Chen Ping has acted as an independent non-executive Director for more than nine years. Mr. Chen Ping has never held any executive or management position in the Group nor has he been employed by any member of the Group during the such period. The Directors noted the positive contribution of Mr. Chen to the development of the Company's strategy and policies through his independent and constructive advice. Mr. Chen has given the annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules to the Company and the nomination committee of the Company has assessed and is satisfied of the independence of Mr. Chen. The Board believes that Mr. Chen's continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Chen Ping who has over time provided the Group with valuable insight. Hence, the Board considers that the long service of Mr. Chen would not affect their exercise of independent judgments, and therefore considers Mr. Chen to be independent and recommends Mr. Chen to be re-elected.

Biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under Rule 13.74 of the Listing Rules.

Separate resolutions will be proposed for the re-election of each of Mr. Chen Chang, Mr. Tian Xiao Ren and Mr. Chen Ping at the AGM.

### RE-APPOINTMENT OF AUDITOR

KTC Partners CPA Limited will retire as the independent auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. Upon the recommendation of the audit committee of the Company (the "**Audit Committee**"), the Board proposed to re-appoint KTC Partners CPA Limited as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

---

## LETTER FROM THE BOARD

---

### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to (i) bring the existing Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, including the Listing Rules on shareholder protection for overseas issuers (Appendix 3 to the Listing Rules) which came into effect on 1 January 2022; (ii) provide flexibility to the Company in relation to the conduct of general meetings; and (iii) incorporate other consequential and housekeeping amendments, and in view of the number of the Proposed Amendments, the Board proposes to seek approval of the Shareholders to amend the existing Articles of Association by way of adoption of the New Articles of Association.

A summary of the major changes brought about by the adoption of the New Articles of Association are set out below:

1. to allow all general meetings (including, *inter alia*, an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting;
2. to include the definitions of “Companies Act”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Meeting Location”, “physical meeting”, “Principal Meeting Place”, “subsidiary” and “substantial shareholder” and revise the definitions of “associates” and “close associates” to align the relevant provisions in the New Articles of Association with the applicable laws of the Cayman Islands and the Listing Rules, and making corresponding changes to the relevant articles;
3. to clarify that no shares shall be issued to bearer;
4. to revise the terms upon which the Company may purchase or otherwise acquire its own shares, and provide that the Directors may accept for surrender for no consideration any fully paid share;
5. to provide that the suspension for the registration of transfers of shares may be extended beyond thirty (30) days in respect of any year with the approval of the Shareholders by ordinary resolution;
6. to provide that the Company shall hold an annual general meeting in each financial, rather than calendar, year and that an annual general meeting must be held within six (6) months after the end of the Company’s financial year;
7. to provide that the notice period for annual general meetings shall be not less than twenty-one (21) clear days and that for all other general meetings shall be not less than fourteen (14) clear days;

---

## LETTER FROM THE BOARD

---

8. to include additional details to be specified in a notice of general meeting in light of the allowing of general meetings to be held at one or more meeting locations, or as a hybrid meeting or an electronic meeting;
9. to provide that the chairman of the general meeting may, with the consent of the general meeting at which a quorum is present or at his absolute discretion under certain prescribed circumstances, adjourn the meeting from time to time (or indefinitely), from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
10. to revise the article on determining the person who takes the chair at a meeting in the event that the Chairman of the Board is absent or declines to chair the meeting;
11. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
12. to allow the Directors to postpone or make changes to a general meeting when they in their absolute discretion consider it is inappropriate, impracticable, unreasonable or undesirable to hold the general meeting on or at the scheduled date or time or place or in the scheduled form, for example, in case of bad weather conditions or other similar events, and making corresponding changes to the relevant articles;
13. to provide for an exception of voting by a show of hands at a general meeting in limited circumstances, particularly where during a physical meeting the chairman of the meeting, in good faith, allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands;
14. to clarify that all Shareholders shall have the right to speak at a general meeting, and to vote at a general meeting except where that Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
15. to allow for votes to be cast by the Shareholders electronically as the Directors or the chairman of the general meeting may determine;
16. to allow instruments of proxy to be returned to the Company by electronic means;
17. to revise the article on the prohibition and exceptions for the Company to provide loans to a Director or a body corporate controlled by a Director or his close associates;
18. to revise the exceptions to the matters on which a Director must abstain from voting at a meeting of the Directors;

---

## LETTER FROM THE BOARD

---

19. to allow Directors to signify their consent to a Board resolution in writing by a notification of consent in writing to the other Directors by any means (including by means of electronic communication);
20. to provide that a Board resolution in writing shall not be passed in lieu of a meeting of the Board for considering matters in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined such conflict of interest to be material;
21. to empower the Board to capitalise certain reserves of the Company to pay up the Shares to be allotted pursuant to any share incentive scheme or employee benefit scheme;
22. to provide that the Company may fix any date as the record date for determining the Shareholders entitled to receive notice of and to vote at any general meeting of the Company;
23. to require an ordinary, rather than special, resolution of the Shareholders to remove the Company's auditors;
24. to provide for more physical and electronic channels for the giving or issue of any notice or document by or on behalf of the Company (including any "corporate communication" within the meaning ascribed thereto in the Listing Rules), and to provide for the date on which the corporate communications are deemed to be served or delivered;
25. to provide for the scenario where the Company may cease sending cheques for dividend entitlements or dividend warrants after two consecutive occasions on which such cheques or warrants have been left uncashed or after the first occasion on which such a cheque or warrant is returned undelivered;
26. to stipulate the financial year end of the Company to be on 31 December each year;
27. to make other housekeeping amendments, including making consequential amendments in line with the above amendments to the existing Articles of Association.

The full particulars of the proposed amendments to the existing Articles of Association brought about by the adoption of the New Articles of Association (marked-up against the existing Articles of Association) are set out in Appendix III to this circular.

---

## LETTER FROM THE BOARD

---

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

A special resolution will be proposed at the AGM for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments and the adoption of the New Articles of Association. The New Articles of Association will take effect on the date on which the special resolution is passed at the AGM.

### **THE ANNUAL GENERAL MEETING**

The notice of the AGM is set out on pages 75 to 79 of this circular. At the AGM, (i) ordinary resolutions will be proposed to approve, among other matters, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate, re-election of Directors and re-appointment of auditor; and (ii) a special resolution will be proposed to approve the Proposed Amendments and the adoption of the New Articles of Association.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:30 a.m. on Monday, 27 June 2022) before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM shall be conducted by way of poll and the poll results of the AGM will be announced by the Company after the AGM in compliance with the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of Directors and the Proposed Amendments and the adoption of the New Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all resolutions to be proposed at the AGM.

---

## LETTER FROM THE BOARD

---

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 23 June 2022.

### RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and there are no other facts the omission of which would make any statement contained herein misleading.

### GENERAL INFORMATION

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

### LANGUAGE

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

Yours faithfully,

For and on behalf of the Board of

**Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited**

**Chen Chang**

*Chairman*

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

### **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

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

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,011,142,000 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 101,114,200 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution.

The Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act or the other applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **4. FUNDING OF REPURCHASES**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the Companies Act and other applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider that if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its latest published audited consolidated financial statements as at 31 December 2021. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

## 5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or that he/she/it has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

## 6. SHARE PRICES

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

	Share prices (per Share)	
	Highest	Lowest
	HK\$	HK\$
<b>2021</b>		
May	0.375	0.340
June	0.410	0.330
July	0.395	0.370
August	0.405	0.350
September	0.395	0.355
October	0.400	0.340
November	0.340	0.265
December	0.305	0.260
<b>2022</b>		
January	0.280	0.260
February	0.280	0.265
March	0.285	0.245
April	0.270	0.250
May (up to the Latest Practicable Date)	0.275	0.255

## 7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, according to the register of interests in shares and short positions kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the AGM) is shown under the column "After repurchase":

	<b>Before repurchase</b>	<b>After repurchase</b>
Bournam Profits Limited	69.42%	77.13%
Chen Chang ( <i>Note 1</i> )	69.85%	77.61%

The above are calculated based on 1,011,142,000 Shares in issue as at the Latest Practicable Date.

*Note:*

- 701,911,000 Shares are registered in the name of Bournam Profits Limited. The entire issued share capital of Bournam Profits Limited ("**Bournam**") is solely and beneficially owned by Mr. Chen Chang. Mr. Chen Chang is deemed under the SFO to be interested in the Shares held by Bournam. In addition, Mr. Chen Chang has personal interest of 4,350,000 Shares.

On the basis that the Shares held by the Shareholders named above and the number of Shares in issue would remain the same, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger the mandatory offer requirement under the Takeovers Code.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part may result in less than 25% of the Shares being held by the public which could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under the Listing Rules. The Directors do not intend to repurchase Shares which would result in a public shareholding of less than the prescribed minimum percentage of Shares in public hands.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

#### **9. UNDERTAKING OF THE BOARD**

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

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

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

### **Mr. CHEN Chang (陳昌) – Executive Director**

Mr. CHEN Chang (陳昌), aged 76, is an executive Director and Chairman of the Board and also a member of the Nomination Committee and Remuneration Committee of the Company. Mr. Chen is the father of Mr Chen Guo Xiong and Ms Chen Zhao Nian (both being the executive Directors). Being the founder of the Group, Mr. Chen is primarily responsible for the overall management and strategic planning and business development of the Group. Mr. Chen has over 50 years of experience in areas related to woodwork, machine tool equipment and lift/ escalator equipment and has accumulated abundant experience and knowledge in the mechanical and electrical industry. Mr. Chen graduated from the graduate school of Sun Yat-Sen University\* (中山大學) in Guangdong Province in October 1995 majoring in decision management.

Mr. Chen has been appointed by several steel pipe related associations and organisations for various positions, including:

- Member of the Fourth Session of Welded Steel Pipe Academic Committee of the Steel Rolling Branch Association of the Chinese Society for Metals\* (中國金屬學會軋鋼分會第四屆焊接鋼管學術委員會會員)(2001)
- Vice president of the China Township Enterprises Association\* (中國鄉鎮企業協會副會長)(2004, 2008)
- Vice chairman of the 4th and 5th sessions of the board of directors of the China Steel Construction Society and the Steel Pipe Branch Association\* (中國鋼結構協會鋼管分會第四屆理事會及第五屆理事會副理事長)(2004, 2008)
- Vice chairman of the 4th, 5th and 6th consecutive council of the Cold-formed Steel Sub-committee of the China Steel Structure Association\* (中國鋼結構協會冷彎型鋼分會第四、五、六屆理事會副理事長)(2004, 2005 and 2010)
- Vice president of the Metallurgical Chamber of Commerce of the All-China Federation of Industry & Commerce\* (中華全國工商業聯合會冶金商會副會長)(2006)

Mr. Chen has received various awards, honours and qualifications, including:

- Honoured by the Ministry of Commerce, Industry and Energy of the Republic of Korea for his contributions to Korean economic development through trade revitalisation (2004)

\* Unofficial transliteration from Chinese name for identification purposes only

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

- Excellent Entrepreneur in Chinese Private Technology Enterprises awarded by the All-China Federation of Industry & Commerce\* (中華全國工商業聯合會評為中國優秀民營科技企業家)(2004)
- Awarded the First Prize of Science and Technology Awards by the Guangzhou Municipality People's Government\* (廣州市人民政府評為科學技術獎一等獎得主)(2007)
- Awarded as authority expert of welded pipe industry by the Chinese International Authority Expert's Association\* (中國國際權威專家協會評為焊管行業權威專家)(2007)
- The invention of "three-roller forming technology and equipment" was awarded the gold prize in the Sixth Session of International Exhibition of Inventions and outstanding award by the Guangdong Provincial Bureau of Personnel and the Guangdong Province Intellectual Property Department\* (發明三輓成型工藝及設備並在第六屆國際發明展覽會上榮獲金獎及獲廣東省人事廳及廣東省知識產權局評為優秀獎)(2008)
- Outstanding Individual in Earthquake Relief in Guangzhou\* (廣州市抗震救災先進個人)(2008)
- The Fourth Invention and Entrepreneur Award by the China Steel Association\* (中國鋼鐵協會第四屆「發明創業獎」)(2009)
- Guangzhou Model Labour\* (廣州市勞動模範)(2009)
- First Prize of Science and Technology Award in Guangdong Province (廣東省科學技術獎一等獎) for the research and development of LSAW manufacturing process and technology and its series of products (2010)
- Guangzhou Outstanding Entrepreneur\* (廣州市優秀企業家)(2011)
- Nationwide Outstanding Entrepreneur\* (全國優秀企業家)(2012)
- Guangzhou Outstanding Contribution Award for Science and Technology\* (廣州市科學技術突出貢獻獎)(2012)
- Outstanding Industrial Province of Science and Technology in the PRC's iron and steel industry\* (中國鋼鐵工業優秀科技工業者)(2012)
- Guangzhou Figure of Focus\* (羊城光彩人物)(2012)

\* Unofficial transliteration from Chinese name for identification purposes only

---

**APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION**

---

- The Outstanding Entrepreneur for the Competition of the Top 10 Guangzhou Construction Project in 2012\* (2012年度廣東省十項工程勞動競賽模範企業家)(2013)
- Outstanding Contribution Award for Innovation in Guangzhou\* (廣州科技創新聯盟突出貢獻獎)(2013)
- Top 10 Guangdong Economic Influential Individuals in 2013\* (2013年廣東十大經濟風雲人物)
- Nationwide “May 1st” Labour Award\* (全國五一勞動獎章)(2014)
- Gold Prize of the 8th International Invention Exhibition\* (第八屆國際發明會金獎)(2014)
- 5th China Overseas Chinese Community (Innovative Achievement) Contribution Award\* (第五屆中國僑界(創新成果)貢獻獎)(2014)
- 14th World Outstanding Chinese Award\* (第十四屆世界傑出華人獎)(2015)
- National Model Worker\* (全國勞動模範)(2015)
- Guangzhou Entrepreneurial Entrepreneur for 30 years\* (廣州創業30年功勳企業家)(2016)
- Gold Prize of the 19th International Invention Exhibition\* (第十九屆國際發明金獎)(2016)
- Yu Shan Outstanding Contribution Award\* (禺山卓越貢獻獎)(2016)
- 2016 Guangzhou Industry Leader\* (2016年度廣州市產業領軍人才)(2017)
- The Most Socially Responsible Entrepreneur in Guangzhou\* (廣州最具社會責任感企業家)(2017)
- Top Ten Economic Persons in Guangzhou\* (廣州十大經濟風雲人物)(2018)
- The Central Committee of the Communist Party of China, the State Council and the Central Military Commission jointly issued a commemorative medal to celebrate the 70th anniversary of the founding of the People’s Republic of China\* (中共中央、國務院、中央軍委共同頒發慶祝中華人民共和國成立70周年紀念章)(2019)

\* Unofficial transliteration from Chinese name for identification purposes only

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

Mr. Chen is also director of Lessonstart Enterprises Limited, Lucknow Consultants Limited, Crown Central Holdings Limited, Chu Kong Steel Pipe Group Co. Limited, Panyu Chu Kong Steel Pipe (Lianyungang) Company Limited\*, Panyu Chu Kong Steel Pipe (Zhuhai) Co. Limited, Lianyungang Kaidi Heavy Equipment Technology Company Limited\*, Chu Kong Steel Pipe (Zhuhai) Co. Ltd, View Sharp International Limited, Al-Qahtani PCK Pipe Company, PT Chu Kong Steel Indonesia, and Guangdong Pearl Steel Investment Management Company Limited\*, which are all subsidiaries of the Company.

Mr. Chen has renewed the service contract with the Company for a term of three years commencing from 1 February 2022. Under such contract, Mr. Chen is entitled to a basic annual salary of RMB2.76 million, subject to an annual increment after 1 January of each year at the discretion of the Directors of not more than 15% of the annual salary immediately prior to such increment. In addition, Mr. Chen is entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to him for any financial year of the Company may not exceed 5% of the audited combined or consolidated audited net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. There was no increment of Mr. Chen's basic annual salary as compared with that of 2021. Mr. Chen may not vote on any resolution of the Directors regarding the amount of the management bonus payable to him. The basis of determination of director's remuneration of Mr. Chen was with reference to the duties and level of responsibilities as well as market practice and conditions.

Save as disclosed above, Mr. Chen does not have any relationship with any Directors, senior management, or other substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Chen is the sole director and sole shareholder of Bournam Profits Limited, which was interested in 701,911,000 shares of the Company. Together with Mr. Chen's personal interest of 4,350,000 shares of the Company, Mr. Chen is interested in 706,261,000 Shares within the meaning of Part XV of the SFO. Mr. Chen has not held any directorship in other public listed companies in the last three years.

\* *Unofficial transliteration from Chinese name for identification purposes only*

**Mr. TIAN Xiao Ren (田曉韜) – Independent Non-executive Director**

Mr. TIAN Xiao Ren (田曉韜), aged 68, was appointed as an independent non-executive Director on 1 August 2014. Mr. Tian is also the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee of the Company. Mr. Tian graduated from Zhejiang Radio and Television University in the PRC in 1985 and studied the Master of Business Administration Degree at Hangzhou University in the PRC from 1995 to 1998. He was appointed as vice chairman of the Bank of China Group Investment Company Limited from 2006 to 2013. Prior to 2006, Mr. Tian was the president of Bank of China of Guangdong Province and Jiangxi Province, the PRC and the vice-president of Bank of China of Zhejiang Province, the PRC for 26 years. He has over 32 years of experience in the banking and financial field. Mr. Tian is now a senior economist in the PRC and is entitled to the special subsidy awarded by the State Council of the People's Republic of China in recognition of his contribution to the economy of China.

Mr. Tian has been re-appointed for a term of two years commencing from 1 August 2020 and his annual director's fee is RMB198,000 which has been determined by the Company with reference to the duties and level of responsibilities as well as market practice and conditions.

Save as disclosed above, Mr. Tian does not have any relationship with any Directors, senior management, or controlling or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Tian was not interested in any Shares within the meaning of Part XV of the SFO. Mr. Tian has not held any directorship in other public listed companies in the last three years.

**Mr. CHEN Ping (陳平) – Independent Non-executive Director**

Mr. CHEN Ping (陳平), aged 56, was appointed as an independent non-executive Director on 23 January 2010. Mr. Chen is also the chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee of the Company. Mr. Chen graduated from the Jinan University, the PRC in 1984 majoring in finance and later obtained a doctoral degree in finance in Nankai University, the PRC in December 1990. Mr. Chen has lectured at the Lingnan College, Sun Yat-Sen University for more than 28 years in Guangdong Province, the PRC, teaching international finance. He is currently the head of Marine Economic Research Centre of Sun Yat-Sen University (海洋經濟研究中心). Mr. Chen also assumed various posts in societies and clubs concerning economics and finance, such as being a council member at International Finance Society of China\* (中國國際金融學會), International Finance Society\* (國際金融學會) and China Society of World Economics\* (中國世界經濟學會). Mr. Chen is also engaged in academic researches with focuses on finance theories and policies, global economics and so forth, and has published a number of essays and publications. As an experienced professor, Mr. Chen has

\* Unofficial transliteration from Chinese name for identification purposes only

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

won various awards for the lecture materials used and also for the essays published. In 1997, Mr. Chen's teaching materials entitled "International finance"\* (《國際金融》) was awarded National Educational Achievement Award – Second Class\* (國家教學成果二等獎) by the Committee of Education of the PRC. In May 2002, Mr. Chen's paper entitled "Study on the effect of merger and acquisition of listed companies on wealth"\* (《上市公司兼併與收購的財富效應研究》) was selected for the Best Paper Award of the 9th Global Finance Association Annual Conference by the 9th GFA Annual Conference Program Committee. In 2005, Mr. Chen's teaching and research achievements entitled "Exploration and practice of educational internationalisation"\* (《教學國際化的探索與實踐》) was awarded Guangdong Province Educational Achievement Award – First Class\* (廣東省教學成果一等獎). In 2006, Mr. Chen was selected as talented person for Ministry of Education New Century Outstanding Person Support Scheme\* (教育部新世紀優秀人才支持計劃). In 2007, Mr. Chen received Bao Steel Outstanding Teacher Award\* (寶鋼、花旗優秀教師獎). Mr. Chen was an independent director of Guangzhou Zhujiang Brewery Group Co., Ltd.\* (廣州珠江啤酒股份有限公司), a company listed on the Shenzhen Stock Exchange, with effect from 10 October 2016. Mr. Chen was also an independent director of Shenzhen Universe (Group) Co. Ltd (深圳市天地(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000023), with effect from 15 July 2019.

Mr. Chen has been re-appointed for a term of two years commencing from 1 February 2022 and his annual director's fee is RMB198,000 which was determined by the Company with reference to the duties and level of responsibilities as well as market practice and conditions.

Mr. Chen does not have any relationship with any Directors, senior management, or controlling or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Chen was not interested in any Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chen has not held any directorship in other public listed companies in the last three years.

Pursuant to the Code Provision A.4.3 of the Corporate Governance Code contained in Appendix 14 of the Listing Rules, if an independent non-executive Director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Chen has served the Company as an independent non-executive Director for more than nine years. Mr. Chen has never been involved with the daily operations and business decisions of the Company. He has never been interested or deemed to be interested in any Shares of the Company or our associated corporation. The Company has received from Mr. Chen an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is of the opinion that Mr. Chen maintains an independent view of the Company's affairs and is able to carry out his duties as an independent non-executive Director in an impartial manner. He has given much valuable

\* Unofficial transliteration from Chinese name for identification purposes only

---

**APPENDIX II            PARTICULARS OF DIRECTORS FOR RE-ELECTION**

---

advice to the Company during past years of services. The Board therefore recommends the re-election of Mr. Chen as an independent non-executive Director notwithstanding the fact that Mr. Chen has served the Company for more than nine years.

Save as disclosed above, the Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid Directors.

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

No.	Existing Articles of Association	Articles of Association as amended by the Proposed Amendments
1.	<p>Article 1(A)</p> <p>The regulations contained or incorporated in Table A of the Schedule to the Companies Law, Chapter 22 (Law 3 1961 consolidated and revised) shall not apply to this Company.</p> <p>“associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules;</p> <p>“clear days” in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</p> <p>“clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p> <p>“the Companies Law” shall mean The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;</p> <p>“Company's website” the website of the Company to which any shareholder may have access, the address or domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholder's consent for the purposes of Article 177(B) or, as subsequently amended by notice given to the shareholders in accordance with Article 177;</p>	<p>Article 1(A)</p> <p>The regulations contained or incorporated in Table A of the Schedule to the Companies <del>Law</del> Act, Chapter 22 (<del>Law</del> Act 3 of 1961, as consolidated and revised) shall not apply to this Company.</p> <p><del>“associates”, in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules;</del></p> <p>“clear days” <u>shall mean</u>, in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</p> <p><u>“close associates” in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules except that for purposes of Articles 104 where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</u></p> <p>“clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction <u>including but not limited to HKSCC;</u></p> <p>“Companies <del>Law</del>” <del>shall mean The Companies Law Act</del> shall mean the Companies <del>Law Act</del> Act, Cap. 22 (<del>Law Act 3</del> of 1961, as consolidated and revised) of the Cayman Islands, <del>as amended from time to time;</del></p> <p>“Company's website” <u>shall mean</u> the website of the Company to which any shareholder may have access, the address or domain name of which has been notified to the shareholders at the time the Company seeks the relevant shareholder's consent for the purposes of Article 177(B) or, as subsequently amended by notice given to the shareholders in accordance with Article 177;</p> <p><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical</u></p>

	<p>“holding company” and “subsidiary” shall have the meanings ascribed to them by section 2 of the Companies Ordinance (Cap.32) of the laws of Hong Kong as in force at the adoption of these Articles;</p>	<p><b><u>means or by other electron magnetic means in any form through any medium;</u></b></p> <p><b><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></b></p> <p><del>“holding company” and “subsidiary” shall have the meanings ascribed to them by section 2 of the Companies Ordinance (Cap.32) of the laws of Hong Kong as in force at the adoption of these Articles;</del></p> <p><b><u>“HKSCC” shall mean Hong Kong Securities Clearing Company Limited;</u></b></p> <p><b><u>“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</u></b></p> <p><b><u>“Meeting Location” shall have the meaning given to it in Article 71A;</u></b></p>
	<p>“Newspapers”, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;</p> <p>Statutes” shall mean the Companies Law and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;</p>	<p>“Newspapers” <b><u>shall mean</u></b>, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;</p> <p><b><u>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u></b></p> <p><b><u>“Principal Meeting Place” shall have the meaning given to it in Article 65;</u></b></p> <p>“Statutes” shall mean the Companies <del>Law</del> <b><u>Act</u></b> and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;</p>

		<p><b><u>“subsidiary” shall have the meanings ascribed to it by section 15 of the Companies Ordinance (Cap. 622) of the laws of Hong Kong as in force at the adoption of these Articles;</u></b></p> <p><b><u>“substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules) of the voting power at any general meeting of the Company;</u></b></p>
2.	<p>Article 1(B)</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p>	<p>Article 1(B)</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the Companies <del>Law</del> <u>Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p>
3.		<p><b><u>Article 1(H)</u></b></p> <p><b><u>A reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any shareholder 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.</u></b></p>
4.		<p><b><u>Article 1(I)</u></b></p> <p><b><u>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.</u></b></p>

5.		<p><u>Article 1(J)</u></p> <p><u>References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</u></p>
6.		<p><u>Article 1(K)</u></p> <p><u>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.</u></p>
7.		<p><u>Article 1(L)</u></p> <p><u>Section 8 and Section 19 of the Electronic Transactions Act (2003) 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.</u></p>
8.		<p><u>Article 1(M)</u></p> <p><u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities.</u></p>

<p>9.</p>	<p>Article 3 Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Directors may determine) and any preference share maybe issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company, or at the option of the holder.</p>	<p>Article 3 Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Directors may determine) and any preference share maybe issued <b>with voting rights</b> on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company, or at the option of the holder.</p>
<p>10.</p>	<p>Article 5(A)  If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them).</p>	<p>Article 5(A)  If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies <del>Law</del> <b>Act</b>, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned <b>meeting or postponed</b> meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned <b>or postponed</b> for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them).</p>
<p>11.</p>		<p><b><u>Article 5(D)</u></b>  <b><u>No shares shall be issued to bearer.</u></b></p>

12.	<p>Article 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.</p>	<p>Article 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies <del>Law</del> <u>Act</u>, if and so far as such provisions may be applicable thereto.</p>
13.	<p>Article 12(A)</p> <p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies Law shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.</p>	<p>Article 12(A)</p> <p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies <del>Law</del> <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.</p>
14.	<p>Article 12(B)</p> <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.</p>	<p>Article 12(B)</p> <p>If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies <del>Law</del> <u>Act</u>, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.</p>
15.	<p>Article 13(iv)</p> <p>sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law, and so that the resolution</p>	<p>Article 13(iv)</p> <p>sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies <del>Law</del> <u>Act</u>, and so that the resolution whereby any</p>

	whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;	share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;
16.	<p>Article 15</p> <p>Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit provided that, in respect of a purchase of redeemable shares:</p> <p>(i) the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and</p> <p>(ii) where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.</p>	<p>Article 15</p> <p>Subject to the Statutes, the power of the Company to purchase or otherwise acquire its shares (including its redeemable shares) and warrants or other securities for the subscription or purchase of its own shares (including redeemable shares) shall be exercisable by the Directors upon such terms and subject to such conditions as they think fit. <b><u>The Directors may accept for surrender for no consideration any full paid share, provided that, in respect of a purchase of redeemable shares:</u></b></p> <p><b><u>(i) — the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and</u></b></p> <p><b><u>(ii) — where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.</u></b></p>
17.	<p>Article 17(A)</p> <p>The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.</p>	<p>Article 17(A)</p> <p>The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <b><u>Law Act.</u></b></p>
18.	<p>Article 17(B)</p> <p>Subject to the provisions of the Companies Law, if the Directors consider it necessary or appropriate, the Company may establish and</p>	<p>Article 17(B)</p> <p>Subject to the provisions of the Companies <b><u>Law Act,</u></b> if the Directors consider it necessary or appropriate, the Company may establish and</p>

	maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.	maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.
19.	<p>Article 17(C)</p> <p>For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 32 of the Laws of Hong Kong).</p>	<p>Article 17(C)</p> <p>For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any <del>member</del> <b>shareholder</b> may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. <del>32-622</del> of the Laws of Hong Kong).</p>
20.	<p>Article 18(A)</p> <p>Every person whose name is entered as a shareholder in the register shall be entitled without payment to receive within ten (10) business days after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his shares, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, in the case of a transfer, of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong, and in the case of any other shares, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Director may from time to time determine, such number of certificates for shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a</p>	<p>Article 18(A)</p> <p>Every person whose name is entered as a shareholder in the register <b><u>upon the issue and allotment of a share</u></b> shall be entitled without payment to receive within ten (10) business days after allotment <del>or lodgement of a transfer</del> (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his shares, <b><u>and in the case of a transfer</u></b> or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, <del>in the case of a transfer,</del> of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the rules of the relevant stock exchange in Hong Kong, and in the case of any other shares, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate <b><u>(or in the case an issue and allotment of a share for every certificate</u></b> after the first <b><u>certificate</u></b>) as the Directors may from time to time determine, such number of certificates for shares in stock exchange board</p>

	share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.	lots or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
21.	<p>Article 20</p> <p>Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors may from time to time prescribe. A share certificate shall relate to only one class of shares, and where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those which carry the general right to vote at general meetings, must include the words “restricted voting” or “limited voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares.</p>	<p>Article 20</p> <p>Every share certificate hereafter issued shall specify the number and class of shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Directors may from time to time prescribe. A share certificate shall relate to only one class of shares, and where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those which carry the general right to vote at general meetings, must include the words “<u>non-voting</u>”, “restricted voting” or “limited voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of shares.</p>
22.	<p>Article 27</p> <p>Fourteen (14) days’ notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.</p>	<p>Article 27</p> <p>Fourteen (14) <u>clear</u> days’ notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.</p>
23.	<p>Article 39</p> <p>Subject to the Companies Law, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p>	<p>Article 39</p> <p>Subject to the Companies <del>Law Act</del>, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p>
24.	<p>Article 41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares</p>	<p>Article 41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any</p>

	<p>effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies Law.</p>	<p>branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies <del>Law</del> <u>Act</u>.</p>
25.		<p><b><u>Article 41(D)</u></b></p> <p><b><u>Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></b></p>
26.	<p>Article 47</p> <p>The registration of transfers may be suspended and the register closed, on giving notice by advertisement in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year.</p>	<p>Article 47</p> <p>The registration of transfers <b><u>of shares or of any class of shares may, after be suspended and the register closed, on giving notice has been given by announcement or by electronic communication or</u></b> by advertisement in <del>the any</del> <b><u>any</u></b> Newspapers or by any <del>electronic other</del> <b><u>other</u></b> means in <del>such manner as may be accepted by the</del> <b><u>accordance with the requirements of any</u></b> stock exchange in the Relevant Territory, <b><u>to that effect be suspended</u></b> at such times and for such periods <b><u>(not exceeding in the whole thirty (30) days in any year)</u></b> as the Directors may <del>from time to time</del> <b><u>determine, and either generally or</u></b> <b><u>The period of thirty (30) days may be extended</u></b> in respect of any <del>class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year</del> <b><u>year if approved by the shareholders by ordinary resolution.</u></b></p>

27.	<p>Article 62</p> <p>At all times during the Relevant Period (but not otherwise) the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen (15) months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	<p>Article 62</p> <p>At all times during the Relevant Period (but not otherwise) the Company shall in each <b>financial</b> year hold a general meeting as its annual general meeting in addition to any other meeting in that <b>financial</b> year and shall specify the meeting as such in the notice calling it; and <b>not more than fifteen (15) such annual general meeting must be held within six (6) months after the end of the Company's financial year</b> (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) <del>shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</del></p>
28.	<p>Article 63</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>	<p>Article 63</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <b>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in the Relevant Territory or in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</b></p>
29.	<p>Article 64</p> <p>he Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of</p>	<p>Article 64</p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary</p>

	<p>requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>General Meeting to be called by the Directors for the transaction of any business <b><u>or resolution</u></b> specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may <del>do so in the same manner</del> <b><u>convene a physical meeting at only one location which will be the Principal Meeting Place</u></b>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p>
<p>30.</p>	<p>Article 65</p> <p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. 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 of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, 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 shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p>	<p>Article 65</p> <p>An annual general meeting <b><u>shall must</u></b> be called by Notice of not less than twenty-one (21) clear days <del>and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days and not less than ten (10) clear business days</del>. All other <del>extraordinary</del> general meetings <b><u>may (including an extraordinary general meeting) must</u></b> be called by Notice of not less than fourteen (14) clear days <del>and not less than ten (10) clear business days</del>. 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 <del>the place</del>, <b><u>(a) the day and the hour of meeting and, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Directors pursuant to Article 71A the principal place of the meeting (the “Principal Meeting Place”). (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, 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 shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</u></b></p>

	<p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.</p>	<p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority <del>together</del> <b>representing</b> holding not less than ninety-five (95) per cent. <del>in nominal value of the shares giving that right of</del> <b><u>the total voting rights at the meeting of all the shareholders.</u></b></p>
31.	<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>	<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy <b><u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy,</u></b> and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>
32.	<p>Article 69</p> <p>If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, 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 as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Article 69</p> <p>If within fifteen minutes <b><u>(or such longer time not exceeding one hour as the Chairman of the meeting may determine to wait)</u></b> from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at <del>such the</del> <b><u>same</u></b> time and <b><u>(where applicable) same place(s) place as shall be decided by or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 63 as the Chairman of the meeting (or in default, the Directors, and if) may absolutely determine.</u></b> <b><u>If</u></b> at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p>

<p>33.</p>	<p>Article 70</p> <p>The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting.</p>	<p>Article 70</p> <p>(1) The Chairman (<del>if any</del>) of the Board or, <del>if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) if there is more than one Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman take the chair at a every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman, If at any meeting no chairman</del> is present within fifteen (15) minutes after the time appointed for holding <del>such the</del> meeting, or <del>both such persons decline to take is willing to act as chairman, the Deputy Chairman or Vice Chairman or if there is more than one Deputy Chairman or Vice Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no Chairman or Deputy Chairman or Vice Chairman is present or is willing to act as chairman of the meeting, the chair at such meeting,</del> the Directors present shall choose one of their number <del>to act, or if one Director only is present, he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines as Chairman of the meeting, and if no Director be present or if all the Directors present decline</del> to take the chair, or if the <del>Chairman</del> <u>chairman</u> chosen shall retire from the chair, <del>then</del> the shareholders present <u>in person or by proxy and entitled to vote</u> shall <del>choose elect</del> <u>choose elect</u> one of their number to be <del>Chairman</del> <u>chairman</u> of the meeting.</p> <p><u>(2) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>
------------	--	---

<p>34.</p>	<p>Article 71</p> <p>The Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>Article 71</p> <p><b><u>Subject to Article 71C, the</u></b> <del>The</del> Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <b><u>(or indefinitely)</u></b> and/or from place to place<b><u>(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u></b> as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the <del>place, the day and the hour of the adjourned meeting</del> <b><u>shall be given in the same manner as in the case of an original meeting details set out in Article 65</u></b> 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
<p>35.</p>		<p><b><u>Article 71A</u></b></p> <p><b><u>(1) The Directors may, at their 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 Directors at their absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></b></p> <p><b><u>(2) All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></b></p> <p><b><u>(a) where a shareholder is attending a Meeting Location and/or in the</u></b></p>

		<p><u>case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p><u>(b) shareholders present in person or by proxy at a Meeting Location and/or shareholders 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 shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p><u>(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders 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 shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</u></p>
--	--	--

		<p><u>(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.</u></p>
36.		<p><u>Article 71B</u></p> <p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder 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 shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
37.		<p><u>Article 71C</u></p> <p><u>If it appears to the chairman of the general meeting that:</u></p> <p><u>(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</u></p>

		<p><u>inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p><u>(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</u></p> <p><u>(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;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
38.		<p><u>Article 71D</u></p> <p><u>The Directors and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Directors 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). Shareholders 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</u></p>

		<p><u>Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
<p>39.</p>		<p><u>Article 71E</u></p> <p><u>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 shareholders. 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:</u></p> <p><u>(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);</u></p> <p><u>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Directors shall notify the shareholders of details of such change in such manner as the Directors may determine;</u></p>

		<p><u>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Directors shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p><u>(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 shareholders.</u></p>
40.		<p><u>Article 71F</u></p> <p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
41.		<p><u>Article 71G</u></p> <p><u>Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>

<p>42.</p>	<p>Article 72</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll.</p>	<p>Article 72</p> <p><u>(A) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll <b>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 shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder 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 shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. 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.</b></u></p> <p><u>(B) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:</u></p> <p><u>(i) by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</u></p> <p><u>(ii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or</u></p> <p><u>(iii) by a shareholder or shareholders present in person or in the case of a shareholder being a corporation, by its</u></p>
------------	--	---

		<p><b><u>duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</u></b></p> <p><b><u>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</u></b></p>
43.	<p>Article 73</p> <p>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</p>	<p>Article 73</p> <p><b><u>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.</u></b> The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</p>
44.	<p>Article 76</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way.</p>	<p>Article 76</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. <b><u>A resolutions put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every</u></b></p>

		<u>shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder 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 shareholders; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.</u>
45.	Article 77  Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting, (as the case may be) at which he proposes to vote, he shall satisfy the 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.	Article 77  Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting <b>or postponed meeting</b> , (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.
46.	Article 79  A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting, be delivered.	Article 79  A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may <del>on a poll</del> vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Articles for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting, be delivered.

<p>47.</p>	<p>Article 81(A)</p> <p>Subject to paragraph (B) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting, at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>	<p>Article 81(A)</p> <p>Subject to paragraph (B) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting <b><u>or postponed meeting</u></b>, at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>
<p>48.</p>		<p><b><u>Article 81(B)</u></b></p> <p><b><u>All shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></b></p>
<p>49.</p>	<p>Article 81(B)</p> <p>At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 81(<del>B</del>C)</p> <p>At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.</p>

<p>50.</p>	<p>Article 85</p> <p>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 such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, 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 in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Article 85</p> <p><u>(A) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> <p><u>(B) The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority (if any) under which it is signed, or a <del>notarially</del> certified copy of <del>that</del> <del>such</del> power or authority, shall be <del>deposited at</del> <del>delivered to</del> such place or one of such places (if any) as <del>is may be</del> specified <del>in the notice for that purpose in or by way of meeting note to</del> or in <del>the instrument of proxy issued by the Company any document accompanying the Notice convening the meeting</del> (or, if no place is so specified, at the Registration Office) <del>or the Registered Office, as may be appropriate</del>, 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 <del>appointed</del> for holding the meeting or adjourned meeting <del>(as the case may be) or postponed meeting</del> at which the person named in <del>such the</del> instrument proposes to vote; <del>and in default the instrument of proxy shall</del></u></p>
------------	--	--

		<del>not be treated as valid.</del> No instrument appointing a proxy shall be valid after the expiration of twelve <b>(12)</b> months from <b>the date named in it as</b> the date of its execution, except at an adjourned meeting <b>or postponed meeting</b> in <del>a case cases</del> where the meeting was originally held within twelve <b>(12)</b> months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting <b>in person</b> at the meeting <b>convened</b> and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
51.	Article 87  The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) 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 of the meeting as for the meeting to which it relates.	Article 87  The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) 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 <b>or postponement</b> of the meeting as for the meeting to which it relates.
52.	Article 88  A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 85, at least two hours before the commencement of the meeting or adjourned meeting, at which the proxy is used.	Article 88  A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 85, at least two hours before the commencement of the meeting or adjourned meeting <b>or postponed meeting</b> , at which the proxy is used.
53.	Article 89(B)  Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders 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 entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation.	Article 89(B)  Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, <b>if more than one person is so authorised</b> , 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 <b>deemed to have been duly authorised without further evidence of the facts and shall be</b> entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation <b>including to speak and, where a show of hands is allowed, the right to vote individually on a show of hands.</b>

<p>54.</p>	<p>Article 90</p> <p>Unless the Directors agree otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:-</p> <p>(A) in the case of such an appointment by a shareholder which is a clearing house (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting, at which the person so authorised proposes to vote; and</p> <p>(B) in the case of such an appointment by any other corporate shareholder, a copy of the resolution of the governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution (or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised (or, in the case of a form of notice of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the corporate representative proposes to vote.</p>	<p>Article 90</p> <p>Unless the Directors agree otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:-</p> <p>(A) in the case of such an appointment by a shareholder which is a clearing house (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting <u>or postponed meeting</u>, at which the person so authorised proposes to vote; and</p> <p>(B) in the case of such an appointment by any other corporate shareholder, a copy of the resolution of the governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution (or, as the case may be, power of attorney), in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised (or, in the case of a form of notice of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed), shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u>, (as the case may be) at which the corporate representative proposes to vote.</p>
------------	--	--

<p>55.</p>	<p>Article 91</p> <p>No appointment of a corporate representative shall be valid unless it names the person authorised to act as the appointor’s representative and the appointor is also named. The Directors may, unless they are satisfied that a person purporting to act as a corporate representative is the person named in the relevant instrument for his appointment, decline such person’s admission to the relevant meeting and/or reject his vote and no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.</p>	<p>Article 91</p> <p>No appointment of a corporate representative shall be valid unless it names the person authorised to act as the appointor’s representative and the appointor is also named. The Directors may, unless they are satisfied that a person purporting to act as a corporate representative is the person named in the relevant instrument for his appointment, decline such person’s admission to the relevant meeting and/or <del>reject his vote and</del> no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.</p>
<p>56.</p>	<p>Article 93</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.</p>	<p>Article 93</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies <b>Law Act</b>.</p>
<p>57.</p>	<p>Article 101(B)</p> <p>Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:</p>	<p>Article 101(B)</p> <p><del>Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:</del></p>

	<p>(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;</p> <p>(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or</p> <p>(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.</p>	<p><del>(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;</del></p> <p><del>(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or</del></p> <p><del>(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.</del></p> <p><b><u>The Company shall not make any loan, directly or indirectly, to a Director or a body corporate controlled by a Director or his close associates if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) if the Company were a company incorporated in Hong Kong.</u></b></p>
<p>58.</p>	<p>Article 104(D)</p> <p>A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).</p>	<p>Article 104(D)</p> <p>A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment or the appointment of any of his <b>close</b> associates as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).</p>

59.	<p>Article 104(E)</p> <p>Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the associate(s) of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the associates of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).</p>	<p>Article 104(E)</p> <p>Where arrangements are under consideration concerning the appointment (including the arrangement, remuneration or variation of the terms thereof, or the termination thereof) of two or more Directors or any of the <del>associate(s)</del> <b>close associates</b> of any such Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director or, as the case may be, the <b>close</b> associates of such Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment or the appointment of any of his <b>close</b> associates (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director and his <b>close</b> associates in aggregate own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).</p>
60.	<p>Article 104(G)</p> <p>If to the knowledge of a Director, he or any of his associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his associate(s) interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his associate(s) then exists, or in any other case at the first meeting of the Directors after he knows that he or his associate(s) is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his associates is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified</p>	<p>Article 104(G)</p> <p>If to the knowledge of a Director, he or any of his <b>close</b> associates, is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he shall declare the nature of his or, as the case may be, his <del>associate(s)</del> <b>close associate(s)</b> interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his <del>associate(s)</del> <b>close associates</b> then exists, or in any other case at the first meeting of the Directors after he knows that he or his <del>associate(s)</del> <b>close associates</b> is or has become so interested. For the purposes of this Article, a general notice to the Directors by a Director to the effect that (a) he or his <b>close</b> associates is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he or his <b>close</b> associates is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a</p>

	<p>person who is connected with him or any of his associates, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.</p>	<p>specified person who is connected with him or any of his <u>close</u> associates, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.</p>
<p>61.</p>	<p>Article 104(H)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associates in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;</p> <p>(ii) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his associates has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and</p>	<p>Article 104(H)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his <u>close</u> associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution),<del>but this.</del> <u>Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The prohibition of this paragraph (H) shall not apply to any of the following matters namely:</u></p> <p>(i) <del>any contract or arrangement for the giving by the Company</del> of any security or indemnity <u>either:-</u></p> <p>(a) to the Director or his <u>close</u> associate(s) in respect of money lent or obligations <u>incurred or</u> undertaken by him or any of them at the request of or for the benefit of the Company or any <del>company in which the Company has interest of its subsidiaries; or</del></p> <p>(<del>ii</del>) <del>any contract or arrangement for the giving by the Company of any security or indemnity</del> to a third party in respect of a debt or obligation of the Company or any <del>company in which the Company has interest of its subsidiaries for</del> which the Director or his <u>close</u> associate(s) has himself/themselves <del>guaranteed or secured or otherwise</del> assumed responsibility in whole or in part and</p>

	<p>whether alone or jointly under a guarantee or by the giving of security;</p> <p>(iii) any contract or arrangement by the Director or his associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;</p> <p>(iv) any contract or arrangement concerning an offer of the 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 associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</p> <p>(v) any contract or arrangement in which the Director or his associates 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;</p> <p>(vi) any contract or arrangement concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associates is/are beneficially interested in shares of that company provided that, he or his associates, is/are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares</p>	<p>whether alone or jointly under a guarantee or by the giving of security;</p> <p><del>(iii) any contract or arrangement by the Director or his associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;</del></p> <p><del>(iv) any contract or arrangement any proposal concerning an offer of the 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 and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</del></p> <p><del>(v) any contract or arrangement in which the Director or his associates 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;</del></p> <p><del>(vi) any contract or arrangement concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associates is/are beneficially interested in shares of that company provided that, he or his associates, is/are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at</del></p>
--	--	---

	<p>which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);</p> <p>(vii) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associates any privilege not accorded to the class of persons to whom such scheme or fund relates;</p> <p>(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associates may benefit; and</p> <p>(ix) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.</p>	<p><del>general meetings and no or nugatory dividend and return of capital rights);</del></p> <p><del>(viii)</del> any proposal or arrangement for <b>concerning</b> the benefit of employees of the Company or its subsidiaries including;</p> <p>(a) <b><u>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</u></b></p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme <del>or personal pension plan under which relates to the a</del> Director, his <u>close</u> associate(s) and employee(s) of the Company or <del>of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally</del> accorded to the class of persons to <del>whom which</del> such scheme or fund relates;</p> <p><del>(viii)</del> <del>any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associates may benefit; and</del></p> <p><del>(ix)</del> <del>any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.</del></p> <p><b><u>(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.</u></b></p>
--	--	---

<p>62.</p>	<p>Article 104(I)</p> <p>A company shall be deemed to be a company in which a Director and his associates own five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.</p>	<p><del>Article 104(I)</del></p> <p><del>A company shall be deemed to be a company in which a Director and his associates own five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and his associates are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or any of his associate(s) as bare or custodian trustee and in which he or such associate(s) has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his associates is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorised unit trust scheme in which the Director or any of his associates is interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.</del></p>
------------	--	--

<p>63.</p>	<p>Article 104(J)</p> <p>Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and any of his associates hold five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</p>	<p><del>Article 104(J)</del></p> <p><del>Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his associates has any interests) in which a Director and any of his associates hold five (5) per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</del></p>
<p>64.</p>	<p>Article 104(K)</p> <p>If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or any of his associates as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his associates as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman or his associates as known to him has not been fairly disclosed to the other Directors.</p>	<p>Article 104(KI)</p> <p>If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or any of his <u>close</u> associates as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his <u>close</u> associates as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman or his <u>close</u> associates as known to him has not been fairly disclosed to the other Directors.</p>

65.	<p>Article 104(L)</p> <p>The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Article 104 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>	<p>Article 104(<del>L</del>J)</p> <p>The provisions of paragraphs (D), (E), (H), <del>(I)</del>, <del>(J)</del> and <del>(K)</del> of this Article 104 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he or any of his <u>close</u> associates is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>
66.	<p>Article 104(M)</p> <p>The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.</p>	<p>Article 104(<del>M</del>K)</p> <p>The Company may by Ordinary Resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.</p>
67.	<p>Article 109</p> <p>The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>	<p>Article 109</p> <p>The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the <u>next following first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>

68.	<p>Article 111</p> <p>The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>	<p>Article 111</p> <p>The <del>Company</del> <u>shareholders</u> may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his <del>period term</del> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the <del>next following</del> <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>
69.	<p>Article 113</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>	<p>Article 113</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies <del>Law</del> <u>Act</u>, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>
70.	<p>Article 116</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.</p>	<p>Article 116</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <del>Law</del> <u>Act</u>, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <del>Law</del> <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.</p>
71.	<p>Article 129</p> <p>The Directors may from time to time elect or otherwise appoint one, of them to the office of Chairman of the Company and another to be the Deputy or Vice Chairman (or two or more Deputy or Vice Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy or Vice Chairman shall preside as chairman at meetings of the Directors, but if no such</p>	<p>Article 129</p> <p>The Directors may from time to time elect or otherwise appoint one <u>or more</u>, of them to the office of Chairman of the Company and another to be the Deputy or Vice Chairman (or two or more Deputy or Vice Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy or Vice Chairman shall preside as chairman at meetings of the Directors, but if no</p>

	<p>Chairman or Deputy or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Deputy or Vice Chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.</p>	<p>such Chairman or Deputy or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Deputy or Vice Chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.</p>
72.	<p>Article 130</p> <p>The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings and 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 purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Directors or any committee of the Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Notwithstanding any common law rule to the contrary, a meeting of the Directors may be constituted by one Director.</p>	<p>Article 130</p> <p>The Directors may meet together for the despatch of business, adjourn <b>or postpone</b>, and otherwise regulate their meetings and 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 purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Directors or any committee of the Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Notwithstanding any common law rule to the contrary, a meeting of the Directors may be constituted by one Director.</p>
73.	<p>Article 139(A)</p> <p>A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>	<p>Article 139(A)</p> <p>A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <b><u>A notification of consent to such resolution given by a Director in writing to the Directors by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u></b></p>

74.	<p>Article 139(B)</p> <p>Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or it temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p>	<p>Article 139(B)</p> <p>Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or it temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. <b><u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u></b></p>
75.	<p>Article 140(A)(ii)</p> <p>The Directors shall cause minutes to be made of:</p> <p>(ii) the names of the Directors present at each meeting of the Directors and the names of the members present at each meeting of managers and committees appointed pursuant to Articles 126 and 14; and</p>	<p>Article 140(A)(ii)</p> <p>The Directors shall cause minutes to be made of:</p> <p>(ii) the names of the Directors present at each meeting of the Directors and the names of the members present at each meeting of managers and committees appointed pursuant to Articles 126 and <u>134</u>; and</p>
76.	<p>Article 140(C)</p> <p>The Directors shall duly comply with the provisions of the Companies Law in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>	<p>Article 140(C)</p> <p>The Directors shall duly comply with the provisions of the Companies <del>Law Act</del> in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>

77.	<p>Article 142</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>	<p>Article 142</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies <del>Law</del> <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>
78.		<p><b><u>Article 150(D)</u></b></p> <p><b><u>Notwithstanding any provisions in these Articles, the Directors 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 shareholders 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 shareholders at a general meeting.</u></b></p>
79.	<p>Article 153(B)</p> <p>Subject to the provisions of the Companies Law (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all</p>	<p>Article 153(B)</p> <p>Subject to the provisions of the Companies <del>Law</del> <u>Act</u> (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all</p>

	<p>purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>	<p>purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>
80.	<p>Article 166</p> <p>Any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders.</p>	<p>Article 166</p> <p>Any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders. <b><u>Subject to the Listing Rules, notwithstanding any other provision of these Articles, the Company may fix any date as the record date for determining the shareholders entitled to receive notice of and to vote at any general meeting of the Company.</u></b></p>

<p>81.</p>	<p>Article 172(B)</p> <p>Every balance sheet of the Company shall be signed on behalf of the Directors by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one (21) days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not affect the operation of paragraph (C) of this Article, or require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>	<p>Article 172(B)</p> <p>Every balance sheet of the Company shall be signed on behalf of the Directors by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one (21) days before the date of the meeting be sent, <b><u>at the same time as the notice of annual general meeting,</u></b> to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not affect the operation of paragraph (C) of this Article, or require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>
------------	---	--

<p>82.</p>	<p>Article 173(A)</p> <p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>	<p>Article 173(A)</p> <p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by <del>or on the authority of</del> the Company <u>by Ordinary Resolution in the annual</u> general meeting <del>except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to or in such manner as the shareholders may determine or by a body that is independent of</del> the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>
<p>83.</p>	<p>Article 173(B)</p> <p>The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>	<p>Article 173(B)</p> <p>The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by <del>Special Ordinary</del> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>
<p>84.</p>	<p>Article 177(A)</p> <p>Subject to Article 177(B), any notice or document to be given or issued under these Articles shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office. In the case of joint holders of a share, all notices shall</p>	<p>Article 177(A)</p> <p><del>Subject to Article 177(B), any notice or document to be given or issued under these Articles shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office. In the case of joint holders of a share, all</del></p>

<p>be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p><del>notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</del></p> <p><u>(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 shareholder 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:</u></p> <p><u>(a) by serving it personally on the relevant person;</u></p> <p><u>(b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p><u>(c) by delivering or leaving it at such address as aforesaid;</u></p> <p><u>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</u></p> <p><u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 177(A)(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;</u></p> <p><u>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the</u></p>
---	--

		<p><u>Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) <u>The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>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.</u></p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document</u></p>
--	--	--

		<u>or publication, including but not limited to the documents referred to in Articles 172(B), 172(C) and 177 may be given in the English language only or in both the English language and the Chinese language.</u>
85.	<p>Article 177(B)</p> <p>Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:</p> <p>(i) at his electronic address or website as appearing in the Register (if any); or</p> <p>(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or</p> <p>(iii) by placing it on the Company's website provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report, interim report (and, where applicable, summary interim report) and, where Article 172(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("<b>notice of publication</b>") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Article 177(A) or in any other manner agreed between the shareholder concerned and the Company;</p> <p>provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 177(B) shall be given by that one of the</p>	<p>Article 177(B)</p> <p><del>Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:</del></p> <p><del>(i) at his electronic address or website as appearing in the Register (if any); or</del></p> <p><del>(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or</del></p> <p><del>(iii) by placing it on the Company's website provided that where the relevant documents are the Company's directors' report, annual financial statements, auditors' report, interim report (and, where applicable, summary interim report) and, where Article 172(C) applies, a summary financial statement, any service of such documents by placing on the Company's website shall also be accompanied by a notice of the publication ("<b>notice of publication</b>") of such documents on the Company's website given to the shareholder concerned in the manner referred to in Article 177(A) or in any other manner agreed between the shareholder concerned and the Company;</del></p> <p><del>provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 177(B) shall be given by that one of the</del></p>

<p>joint holders who is entitled to receive notice pursuant to Article 177(A); and (bb) the Company may, for the purposes of this Article 177(B), propose to its shareholders any one or more or all of the above means of electronic communication.</p>	<p><del>joint holders who is entitled to receive notice pursuant to Article 177(A); and (bb) the Company may, for the purposes of this Article 177(B), propose to its shareholders any one or more or all of the above means of electronic communication.</del></p> <p><b>(B) Any Notice or other document:</b></p> <p><b>(a) <u>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 Directors that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</u></b></p> <p><b>(b) <u>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the stock exchange in the Relevant Territory, is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;</u></b></p> <p><b>(c) <u>if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></b></p>
--	--

		<p><u>(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 Directors as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p><u>(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.</u></p>
86.	<p>Article 178(D)</p> <p>Notwithstanding any election by a member, if the Company is advised that the sending of any notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the member located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company’s website, and any such placement shall be deemed effective service on the shareholder, and the relevant notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company’s website.</p>	<p>Article 178(D)</p> <p>Notwithstanding any election by a <del>member</del> <b>shareholder</b>, if the Company is advised that the sending of any notice or other document to any electronic address supplied by a shareholder may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the <del>member</del> <b>shareholder</b> located, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the shareholder concerned, place the same on the Company’s website, and any such placement shall be deemed effective service on the shareholder, and the relevant notice and document shall be deemed to be served on the shareholder on which the same is first placed on the Company’s website.</p>
87.	<p>Article 178(E)</p> <p>Notwithstanding any election by a member from time to time to receive any notice or document through electronic means, such member may, at any time require the Company to send to him, in addition to an electronic copy thereof a printed copy of any notice or document which he, in his capacity as shareholder, is entitled to receive.</p>	<p>Article 178(E)</p> <p>Notwithstanding any election by a <del>member</del> <b>shareholder</b> from time to time to receive any notice or document through electronic means, such <del>member</del> <b>shareholder</b> may, at any time require the Company to send to him, in addition to an electronic copy thereof a printed copy of any notice or document which he, in his capacity as shareholder, is entitled to receive.</p>

<p>88.</p>	<p>Article 187</p> <p>If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p>	<p>Article 187</p> <p>If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies <del>Law Act</del>, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p>
<p>89.</p>	<p>Article 189</p> <p>The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants or after the first occasion on which such a cheque or warrant is returned undelivered. The provisions of this Article shall apply to certificates of and other documents or evidence of title to, and proceeds of realisation of, distributions on shares other than money.</p>	<p>Article 189</p> <p>The Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants <b><u>after two consecutive occasions on which such cheques or warrants have been left uncashed</u></b> or after the first occasion on which such a cheque or warrant is returned undelivered. The provisions of this Article shall apply to certificates of and other documents or evidence of title to, and proceeds of realisation of, distributions on shares other than money.</p>

<p>90.</p>	<p>Article 190(A)(i)</p> <p>The Company shall have the power to sell, in such manner as the Directors think fit, any shares of a shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) during the period of twelve (12) years prior to the date of publication of the advertisements referred to in subparagraph (b) below (or, if published more than once, the first thereof) at least three dividends or other distributions in respect of the shares in question have become payable or been made and no dividend or other distribution in respect of the shares has been claimed;</p>	<p>Article 190(A)(i)</p> <p>The Company shall have the power to sell, in such manner as the Directors think fit, any shares of a shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) during the period of twelve (12) years prior to the date of publication of the advertisements referred to in subparagraph <del>(b)</del><b>(bi)</b> below (or, if published more than once, the first thereof) at least three dividends or other distributions in respect of the shares in question have become payable or been made and no dividend or other distribution in respect of the shares has been claimed;</p>
<p>91.</p>		<p><b><u>Article 194</u></b></p> <p><b><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.</u></b></p>

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.*



**CHU KONG PETROLEUM AND NATURAL GAS STEEL PIPE HOLDINGS LIMITED**

**珠江石油天然氣鋼管控股有限公司**

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

**(Stock Code: 1938)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited (the “**Company**”) will be held at 2/F, 3-5 Golden Dragon City, Yayun Avenue, Panyu District, Guangdong Province, The PRC on Wednesday, 29 June 2022 at 10:30 a.m. to consider and, if thought fit, transact the following businesses:

*Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 18 May 2022.*

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries, the report of the Directors and the report of the auditors of the Company for the year ended 31 December 2021;
2. To consider the re-election of the retiring Directors, each being a separate resolution:
  - (a) To re-elect Mr. Chen Chang as an executive Director;
  - (b) To re-elect Mr. Tian Xiao Ren as an independent non-executive Director;
  - (c) To re-elect Mr. Chen Ping, who has already served the Company for more than nine years, as an independent non-executive Director; and
  - (d) To authorise the Board to fix the Directors’ remuneration;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

3. To consider the re-appointment of KTC Partners CPA Limited as the auditors of the Company and to authorise the Board to fix the auditors' remuneration;

4. **“THAT:**

(a) subject to paragraph (c) below, pursuant to the Listing Rules, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable law of the Cayman Islands to be held; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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

5. “**THAT:**

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, or any other applicable law of the Cayman Islands to be held; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT:**

subject to the ordinary resolutions nos. 4 and 5 above having been duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares pursuant to resolution no. 4 above be and is hereby extended by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under resolution no. 5 subsequent to the passing of this resolution, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of resolution no. 5.”

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

7. **“THAT** the existing articles of association of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated 18 May 2022 (the **“Circular”**) and the amended and restated articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the new amended and restated articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the AGM and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the new amended and restated articles of association of the Company.”

By order of the Board

**Chu Kong Petroleum and Natural Gas Steel Pipe Holdings Limited**

**Chen Chang**

*Chairman*

Guangdong Province, the PRC, 18 May 2022

*Notes:*

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. 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 Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (i.e. 10:30 a.m. on Monday, 27 June 2022) before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against ordinary resolution 5 as set out in this notice will be sent to members of the Company together with the Company's 2021 Annual Report.
8. The register of members of the Company will be closed from Friday, 24 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 23 June 2022.
9. Appointing a proxy will not preclude Shareholders from viewing and listening to the AGM through a live webcast. For Shareholders who would like to view and listen to the AGM live webcast, you will need to register by sending an email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) no later than Tuesday, 21 June 2022 to provide a valid email address and a valid contact telephone number to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited ("Tricor"). A request form will be provided by Tricor, to such Shareholders via email, which shall be completed and returned to Tricor, by 5:00 p.m. on Friday, 24 June 2022, for the purpose of verifying the identity of the relevant Shareholder. Authenticated Shareholders will receive an email confirmation by Tuesday, 28 June 2022 which contains a link to join the live webcast of the AGM. Shareholders **MUST NOT** forward the link to other persons who are not the Shareholders and who are not entitled to attend the AGM. If you have any queries on the above, please contact Tricor, at (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays) or email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com). If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at [ir@zhujiang.com.hk](mailto:ir@zhujiang.com.hk).

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. CHEN Chang, Mr. CHEN Guo Xiong and Ms. CHEN Zhao Nian, and three independent non-executive Directors, namely Mr. CHEN Ping, Mr. TIAN Xiao Ren and Mr. AU YEUNG Kwong Wah.*