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

**If you have sold or transferred** all your shares in China Dili Group, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**中国地利集团**  
**China Dili Group**

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

**(Stock Code: 1387)**

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

The notice convening the Annual General Meeting of China Dili Group to be held at Island Ballroom A, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 20 June 2022 at 3:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournments. Completion of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

Measures to be taken with the aim of preventing and controlling the spread of COVID-19 at the AGM are set out in the notice of the AGM on page AGM-6 of this circular, which include:

- mandatory body temperature checks at the entrance of the venue of the AGM for all participants, including Shareholders or their proxies;
- compulsory wearing of surgical face masks for all participants, including Shareholders or their proxies;
- the number of seats at the venue of the AGM will be limited and available on a first-come-first-served basis and the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding and to enable social distancing;
- no distribution of corporate gift or refreshment and no eating or drinking in the venue of the AGM; and
- any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the government of Hong Kong and/or regulatory authorities and/or the AGM venue, or as considered appropriate in light of the development of COVID-19.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue or be required to leave the AGM venue. The Company encourages Shareholders NOT to attend the AGM in person but to appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative.

Hong Kong, 27 May 2022

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## DEFINITIONS

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

“Amended and Restated Memorandum and Articles of Association”	the third amended and restated memorandum of association and the amended and restated articles of association of the Company incorporating the changes set out in Appendix III to this circular proposed to be approved and adopted by the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom A, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 20 June 2022 at 3:00 p.m., notice of which is set out on pages AGM-1 to AGM-6 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company and as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Dili Group, a company incorporated in the Cayman Islands whose members’ liability is limited, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Memorandum”	the second amended and restated memorandum of association of the Company and as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“%”	per cent.

LETTER FROM THE BOARD



**中国地利集团**  
**China Dili Group**

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

**(Stock Code: 1387)**

*Executive Directors:*

Mr. Wang Yan (*Chairman*)  
Mr. Dai Bin (*Chief Executive Officer*)  
Ms. Qin Xiang (*Chief Operating Officer*)

*Non-executive Directors:*

Mr. Yin Jianhong  
Mr. Liu Lizhen

*Independent non-executive Directors:*

Mr. Fan Ren-Da, Anthony  
Mr. Wang Yifu  
Mr. Leung Chung Ki  
Mr. Tang Hon Man

*Registered office:*

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

*Principal place of business  
in Hong Kong:*

Room 4205–10, 42/F  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

27 May 2022

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding matters to be proposed at the forthcoming Annual General Meeting, which include the proposed granting of the general mandates to issue new Shares and to repurchase Shares, the Directors proposed to be re-elected and the proposed adoption of the Amended and Restated Memorandum and Articles of Association to enable you to make a decision on whether to vote for or against the resolutions in connection with such matters.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the Annual General Meeting to grant a general and unconditional mandate to the Directors to exercise powers of the Company to allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the share capital of the Company in issue as at the date of passing the Issue Mandate (as hereinafter defined) at any time until the next annual general meeting of the Company following the passing of the Issue Mandate (as hereinafter defined) or such earlier date as stated therein (the “**Issue Mandate**”) and to extend the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate (as defined below).

As at the Latest Practicable Date, a total of 8,896,289,780 Shares were in issue. Assuming no further Shares are issued or repurchased prior to the Annual General Meeting, up to a maximum of 1,779,257,956 Shares (in addition to any Shares repurchased under the Repurchase Mandate) would be allowed to be allotted and issued under the Issue Mandate.

### GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution (the “**Repurchase Resolution**”) will be proposed at the Annual General Meeting to grant a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, at any time until the next annual general meeting of the Company following the passing of the Repurchase Resolution or such earlier date as stated therein, Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the Repurchase Resolution (the “**Repurchase Mandate**”).

Assuming no further Shares are issued or repurchased prior to the Annual General Meeting, up to 889,628,978 Shares would be allowed to be repurchased under the Repurchase Mandate.

An explanatory statement, as required under the Listing Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

In accordance with articles 86(3) and 87 of the Articles of Association as well as the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, Mr. Wang Yan, Mr. Liu Lizhen, Mr. Wang Yifu and Mr. Tang Hon Man (together, “**Retiring Directors**”) will retire at the Annual General Meeting and be eligible for re-election by the Shareholders. All of the Retiring Directors will offer themselves for re-election by the Shareholders.

In which, Mr. Wang Yifu and Mr. Tang Hon Man have served the Board for more than 9 years. Over the years, the Board received from each of Mr. Wang and Mr. Tang his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considered each of them as independent. Possessing extensive working experience and knowledge and in-depth understanding of the Company’s operations and business, both of Mr. Wang and Mr. Tang have expressed objective views and given independent opinion to the Company over the years, and each of them continues demonstrating a firm commitment to his roles. The Board considered that the long service of each of Mr. Wang and Mr. Tang would not affect his exercise of independent judgment and is satisfied that both of Mr. Wang and Mr. Tang have the required character, integrity and experience to continue fulfilling the role of independent non-executive Director.

The Board has also considered the skills, knowledge and professional experience of the independent non-executive Directors as described in their biographical information set out in Appendix II to this circular. Having regard to the Company’s Board Diversity Policy, the Board is of the view that Mr. Wang Yifu and Mr. Tang Hon Man have extensive professional experience in banking & internal audit and supply chain management respectively. With their strong educational background as well as their breadth and diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

The Board believes that the re-election of Mr. Wang Yan, Mr. Liu Lizhen, Mr. Wang Yifu and Mr. Tang Hon Man as Directors is in the best interest of the Company and the Shareholders as a whole.

Details of the Retiring Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

### ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Company proposes to amend the Memorandum and Articles of Association by way of adoption of the Amended and Restated Memorandum and Articles of Association to (a) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; (b) allow the Company to hold hybrid and electronic meetings of Shareholders; and (c) introduce corresponding and house-keeping amendments.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and shall take immediate effect upon the close of the Annual General Meeting at which the relevant special resolution has been passed.

## LETTER FROM THE BOARD

Full particulars of the proposed amendments to the Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association (marked-up against the Memorandum and Articles of Association) are set out in Appendix III to this circular. The Amended and Restated Memorandum and Articles of Association is written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Amended and Restated Memorandum and Articles of Association is purely a translation and for reference only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the proposed amendments to the Memorandum and Articles of Association comply with the Listing Rules to the extent applicable and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

### ANNUAL GENERAL MEETING

A notice dated 27 May 2022 convening the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular, which contains, among others, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate and the re-election of Retiring Directors, and a special resolution to approve the proposed amendments to the Memorandum and Articles of Association by way of adoption of the Amended and Restated Memorandum and Articles of Association as set out in Appendix III to this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting or any adjournments. Completion of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

In order to determine the list of Shareholders who will be entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed for registration of transfer of Shares from Wednesday, 15 June 2022 to Monday, 20 June 2022 (both days inclusive) during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Monday, 20 June 2022 shall be entitled to attend and vote at the Annual General Meeting. In order for the Shareholders to qualify for attending and voting at the Annual General Meeting, all transfer documents, accompanied by the relevant Share certificates, should be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m., Tuesday, 14 June 2022.

In light of the COVID-19 pandemic, to safeguard the health and safety of the Shareholders and other attendees of the Annual General Meeting and to minimize the risks of spreading the virus and infection, the Company encourages Shareholders NOT to attend the Annual General Meeting in person but appoint the chairman of the Annual General Meeting as their proxy to vote on relevant resolution(s) according to their indicated voting instructions as an alternative.

## LETTER FROM THE BOARD

### VOTING BY POLL

All the resolutions set out in the notice of the Annual General Meeting would be decided by poll in accordance with the Listing Rules and the procedures set out in the Articles of Association. The chairman of Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual 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 fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all of his/its votes or cast all of his/its votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the website of the Stock Exchange at <http://www.hkexnews.hk> and the website of the Company at <http://www.diligrp.com>.

### RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Repurchase Mandate (and the extension thereto as described in resolution 7 set out in the notice of the Annual General Meeting on pages AGM-1 to AGM-6 of this circular), the re-election of Retiring Directors and the proposed amendments to the Memorandum and Articles of Association by way of adoption of the Amended and Restated Memorandum and Articles of Association as set out in Appendix III to this circular, are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board  
**China Dili Group**  
**Wang Yan**  
*Chairman*

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to you to enable you to make an informed decision as to whether to vote for or against the Repurchase Resolution.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,896,289,780 Shares. Subject to the passing of the Repurchase Resolution at the Annual General Meeting and on the basis that no further Shares are issued or repurchased prior to the date of the Annual General Meeting, the Company would be allowed to repurchase a maximum of 889,628,978 Shares under the Repurchase Mandate, being 10% of the issued share capital of the Company.

## **REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. Such repurchases will only be made as and when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **FUNDING OF REPURCHASE**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the Listing Rules and the applicable laws of the Cayman Islands.

There might be material adverse impact on the working capital and gearing position of the Company (as compared with the financial position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that repurchases of Shares under the Repurchase Mandate were to be carried out in full during the period of the Repurchase Mandate.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE PRICES**

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

Month	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<u>2021</u>		
May	2.51	1.98
June	2.17	1.99
July	2.19	2.00
August	2.19	1.98
September	2.15	1.86
October	2.00	1.88
November	2.00	1.86
December	2.12	1.90
<u>2022</u>		
January	2.06	1.55
February	2.49	1.91
March	2.49	1.96
April	2.15	1.86
May (up to the Latest Practicable Date)	2.01	1.72

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

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

**UNDERTAKING OF THE DIRECTORS**

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

**TAKEOVERS CODE**

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

As at the Latest Practicable Date, each of Mr. Dai Yongge, Ms. Zhang Xingmei, Mr. Dai Bin, Truly Gain Limited and Zedra Asia Limited as trustee of a discretionary trust is taken to have interests under the SFO in the same block of interests comprising a long position of 5,526,147,441 Shares and a short position of 6,655,629 Shares, representing approximately 62.12% and 0.07% of the total number of Shares in issue respectively under a family trust arrangement. Apart from the foregoing, Mr. Dai Yongge's personal interest together with his deemed interests in Wealthy Aim Holdings Limited and Gloss Season Limited was a total of long position of 119,218,066 Shares, representing approximately 1.34% of the total number of Shares in issue. Accordingly, the aggregate interests held by Mr. Dai Yongge were a long position of 5,645,365,507 Shares and a short position of 6,655,629 Shares, representing approximately 63.45% and 0.07% of the total number of Shares in issue respectively. If the Directors exercise the Repurchase Mandate in full to repurchase 889,628,978 Shares and assuming that there is no alteration to the family trust shareholdings as mentioned above, the interests of Mr. Dai Bin, Truly Gain Limited and Zedra Asia Limited in long and short positions in the Company will increase to approximately 69.02% and 0.08% respectively, and the interests of Mr. Dai Yongge and Ms. Zhang Xingmei (as the spouse of Mr. Dai Yongge) in long and short positions in the Company will increase to approximately 70.51% and 0.08% respectively.

Accordingly, the Directors are not aware of any consequences that would give rise to an obligation to make a mandatory general offer under the Takeovers Code in the event that the Repurchase Mandate is exercised in full. The Directors have no intention to exercise the Repurchase Mandate to such an extent it will trigger the obligations under the Takeovers Code for Mr. Dai Yongge, Ms. Zhang Xingmei, Mr. Dai Bin, Truly Gain Limited and Zedra Asia Limited to make a mandatory general offer. The Directors believe that repurchase(s) of Shares under the Repurchase Mandate would not result in the number of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company.

**SHARE REPURCHASE BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles of Association:

### **Biographical Information**

#### *Executive Director*

#### **Mr. WANG Yan**

**Mr. WANG Yan (王岩)**, aged 56, was appointed as our Executive Director and the Chairman in September 2018. He is a member of the remuneration committee and nomination committee of the Board of the Company. Mr. Wang has vast experience in management of securities and financial companies via serving in management or administrative positions of various securities companies and banks and is primarily responsible for the Group's overall strategic planning and the management of the Group's business. Prior to joining the Group, Mr. Wang served as executive director of China Merchants Securities Co., Ltd. ("China Merchants Securities") (the securities of which are listed on the Shanghai Stock Exchange ("SSE") with stock code: 600999 and the Main Board of the Stock Exchange with stock code: 6099) from December 2011 to August 2018. During such period, he also served as its president and chief executive officer from January 2012 to August 2018. From October 2011 to August 2018, he served as director of China Merchants Securities International Company Limited ("CMS International") and China Merchants Securities (HK) Co., Limited in succession. During such period, he also served as chairman of the board of directors of CMS International from September 2015 to August 2018. From December 2017 to February 2019, he served as director of China Merchants Securities Investment Co., Ltd.. From October 2011 to May 2014, he served as director of China Merchants Securities Investment Management (HK) Co., Limited, CMS Capital (HK) Co., Limited and China Merchants Nominees (HK) Co., Limited. From March 2005 to September 2011, he served as executive president and chief operating officer, acting chief executive officer, and executive president and chief executive officer of BOC International Holdings Limited. From August 2000 to January 2005, he served as deputy general manager of the Hong Kong branch of Industrial and Commercial Bank of China Limited ("ICBC") (the securities of which are listed on SSE with stock code: 601398 and the Main Board of the Stock Exchange with stock code: 1398). During such period, Mr. Wang also served as deputy general manager and alternative chief executive officer of Industrial and Commercial Bank of China (Asia) Limited (the securities of which were listed on the Main Board of the Stock Exchange with stock code: 349 but subsequently completed privatization in December 2010) from July 2001 to December 2004. From February 1997 to August 2000, he served as representative and chief representative of the New York representative office of ICBC. During July 1989 to February 1997, Mr. Wang held various positions at ICBC (Headquarter) including deputy director of the international finance division of the international business department and deputy director of office secretariat and secretary to the president etc. In addition to the above, Mr. Wang has also served as economic and technical consultant of the People's Government of Jilin Province since July 2012.

Mr. Wang obtained a bachelor's degree and a master's degree in law majoring in international law, and a doctoral degree in economics majoring in national economics, all from Peking University, in July 1986, July 1989 and January 2005, respectively. Mr. Wang was granted the title of Senior Economist by ICBC in August 1999.

Mr. Wang does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company. Mr. Wang does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Wang does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Wang has entered into a service contract with the Company for three years subject to the retirement by rotation and re-election at the annual general meeting of the Company. Pursuant to the service contract, Mr. Wang's existing annual emolument is HK\$16,000,000 as well as a discretionary bonus (determined based on the performance of the Company and his performance). The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations as well as the remuneration benchmark in the prevailing market conditions.

*Non-Executive Director***Mr. LIU Lizhen**

**Mr. LIU Lizhen** (劉利振), aged 44, was appointed as our Non-executive Director in December 2021. He graduated with a bachelor degree in administration management in Xiamen University and is studying EMBA in China Europe International Business School. He has extensive experience in the operation of retail business. Mr. Liu joined JD Group in January 2011 and is a senior executive of JD Group. He is currently a vice president of JD Group and the president of JD FMCG Omni-channel. He is responsible for leading the supermarket business in online FMCG and fresh food, 7FRESH, YHD.com, etc. and the integration of omni-channel, full scenarios and full category. In addition, Mr. Liu had highly contributed in the development of the superstores of JD Group and maintaining its leading position in online and offline convenience stores in China markets during his tenure in baby and maternity products merchandising division, dried food division, consumer goods division, etc. Mr. Liu was awarded the “best helmsman (最佳舵手)” in 2016 and one of “the ten best navigators (十佳領航者)” of JD Group in 2018 and 2019 consecutively. Mr. Liu is also a director of Better Life Commercial Chain Share Co., Ltd. (the securities of which are listed on the Shenzhen Stock Exchange with stock code: 002251). Prior to joining JD Group, Mr. Liu had successively worked for Wal-Mart and Tesco during which he was responsible for management and operation of multi-category products.

Save as disclosed above, Mr. Liu does not have any other relationship with any Director, senior management or substantial or controlling Shareholder of the Company. Mr. Liu does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Liu does not have any long or short positions in the Company pursuant to Part XV of SFO. Mr. Liu has entered into a service contract with the Company for a term of three years and Mr. Liu shall not be entitled to receive any emoluments. The emoluments of the Directors are determined with reference to that director’s responsibilities, abilities and performance, the Company’s operations as well as the remuneration benchmark in the prevailing market conditions.

*Independent Non-executive Directors***Mr. WANG Yifu**

**Mr. WANG Yifu** (王—夫), aged 71, was appointed as an Independent Non-executive Director of the Company in August 2008. He is a member of each of the audit committee, remuneration committee and nomination committee of the Board of the Company. Mr. Wang has over 35 years of experience in the banking and finance industry. He worked at several branches of the China People's Construction Bank (中國人民建設銀行) in Harbin from 1975 to 1993, during which he had worked at the accounting and investment divisions of various branches. He was appointed as the director (行長) of the marketing division and the senior economist of Harbin main branch of the China People's Construction Bank in 1991 and 1993, respectively. In 1996, Mr. Wang was appointed as the supervisor (監事長) of the internal auditing department of Harbin Commercial Bank (哈爾濱商業銀行) and was promoted to vice-governor (副行長) of the same department in 1999. Since 2004, Mr. Wang has been the inspector (調研員) of Harbin Commercial Bank. Mr. Wang graduated from Northeast Heavy Machinery College (東北重型機械學院) with a college degree in mechanical engineering in 1975.

Mr. Wang does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company. Mr. Wang does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

At as the Latest Practicable Date, Mr. Wang does not have any long or short positions in the Company pursuant to Part XV of the SFO. Mr. Wang has entered into a service contract with the Company for a term of one year and Mr. Wang's existing annual emolument is HK\$360,000. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations as well as the remuneration benchmark in the prevailing market conditions.

**Mr. TANG Hon Man**

**Mr. TANG Hon Man** (鄧漢文), aged 63, was appointed as the Independent Non-executive Director of the Company in December 2012. He is the chairman of the remuneration committee and the nomination committee of the Board of the Company. Mr. Tang graduated with a bachelor degree in business administration in the Chinese University of Hong Kong. Mr. Tang has over 30 years of working experience and has been appointed as the director of supply chain management division of an international electronic product distribution group since 2006 and served as a director of supply chain management division of a global 3D printing technology company listed in the United States of America from April 2013 to March 2020.

Mr. Tang does not have any relationship with any Director, senior management or substantial or controlling Shareholder of the Company. Save as disclosed above, Mr. Tang does not hold directorships in any other listed companies in the last three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Tang does not have any long or short positions in the Company pursuant to Part XV of the SFO. Mr. Tang has entered into a service contract with the Company for a term of one year and Mr. Tang's existing annual emolument is HK\$360,000. The emoluments of the Directors are determined with reference to that director's responsibilities, abilities and performance, the Company's operations as well as the remuneration benchmark in the prevailing market conditions.

Save as disclosed above, there is no other information which is discloseable nor is/was each of the Retiring Directors involved in any matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(x) of the Listing Rules. There is no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of them.

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

The following are the proposed amendments to the Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association (shown with strikethrough to denote text to be deleted and underline to denote text to be added). Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Memorandum and Articles of Association.

Clause no.	Proposed amendments (showing changes to the Memorandum of Association)
Heading	<p style="text-align: center;"><b>THE COMPANIES <del>LAW</del> <u>ACT</u> (AS REVISED)</b>  <b>EXEMPTED COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><b><del>SECOND</del> <u>THIRD</u> AMENDED AND RESTATED</b>  <b>MEMORANDUM OF ASSOCIATION</b>  <b>OF</b>  <u>China Dili Group</u>  <u>中国地利集团</u>  <b><del>Renhe Commercial Holdings Company Limited</del></b>  <b>(adopted by a special resolution</b>  <b>passed on <u>20 June 2022</u> <del>25 August 2008</del></b>  <b>with effect from <u>22 October 2008</u>)</b></p>
1.	The name of the Company is <u>China Dili Group</u> and its dual foreign name is <u>中国地利集团</u> <del>Renhe Commercial Holdings Company Limited</del> .
2.	The Registered Office of the Company shall be at the offices of <u>Conyers-Codan</u> <del>Trust</del> Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4.	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of <del>the</del> <u>Companies Law</u> <del>Act</del> .
8.	The share capital of the Company is HK\$ <del>400</del> <u>1,500,000,000</u> divided into <del>40</del> <u>15,000,000,000</u> shares of a nominal or par value of HK\$ <del>0.010</del> each.
9.	The Company may exercise the power contained in the <u>Companies Law</u> <del>Act</del> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
Cover page	<p data-bbox="651 421 1098 491">The Companies <del>Act</del> Law (<u>As Revised</u>) <u>Exempted</u> Company Limited by Shares</p> <p data-bbox="507 863 1241 891"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p data-bbox="855 1066 890 1093">OF</p> <p data-bbox="772 1268 975 1336"><u>China Dili Group</u> <u>中国地利集团</u></p> <p data-bbox="395 1349 1358 1455"><del>RENHE COMMERCIAL HOLDINGS COMPANY LIMITED</del> (Adopted pursuant to a special resolution passed on <u>20 June 2022</u>) <del>25 August 2008</del> with effect from <del>22 October 2008</del>)</p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

<b>Article no.</b>	<b>Proposed amendments (showing changes to the Articles of Association)</b>	
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Article no.	Proposed amendments (showing changes to the Articles of Association)														
1.	The regulations in Table A in the Schedule to the Companies <del>Act</del> <u>Law</u> ( <u>As Revised</u> ) do not apply to the Company.														
2(1).	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="1"> <thead> <tr> <th data-bbox="347 570 762 602"><u>WORD</u></th> <th data-bbox="762 570 1394 602"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="347 625 762 657">“Act”</td> <td data-bbox="762 625 1394 697">the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</td> </tr> <tr> <td data-bbox="347 778 762 810">“announcement”</td> <td data-bbox="762 778 1394 1051">an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</td> </tr> <tr> <td data-bbox="347 1132 762 1164">“associate”</td> <td data-bbox="762 1132 1394 1204">has the meaning attributed to it in the <u>Listing Rules</u> of the <del>Designated</del> Stock Exchange.</td> </tr> <tr> <td data-bbox="347 1285 762 1317">“close associate”</td> <td data-bbox="762 1285 1394 1557">in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</td> </tr> <tr> <td data-bbox="347 1638 762 1670">“Company”</td> <td data-bbox="762 1638 1394 1710"><u>China Dili Group 中国地利集团</u><del>Renhe Commercial Holdings Company Limited.</del></td> </tr> <tr> <td data-bbox="347 1791 762 1823">“electronic communication”</td> <td data-bbox="762 1791 1394 1896">a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.	“announcement”	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.	“associate”	has the meaning attributed to it in the <u>Listing Rules</u> of the <del>Designated</del> Stock Exchange.	“close associate”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.	“Company”	<u>China Dili Group 中国地利集团</u> <del>Renhe Commercial Holdings Company Limited.</del>	“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.
<u>WORD</u>	<u>MEANING</u>														
“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.														
“announcement”	an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.														
“associate”	has the meaning attributed to it in the <u>Listing Rules</u> of the <del>Designated</del> Stock Exchange.														
“close associate”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.														
“Company”	<u>China Dili Group 中国地利集团</u> <del>Renhe Commercial Holdings Company Limited.</del>														
“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.														

**APPENDIX III**

**PROPOSED AMENDMENTS BROUGHT ABOUT  
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AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
2(1).	<p>“electronic meeting”                      a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p>
	<p>“hybrid meeting”                              a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p>
	<p>“Listing Rules”                                 rules of the Designated Stock Exchange.</p>
	<p>“Law”    The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>
	<p>“Meeting Location”                            has the meaning given to it in Article 64A.</p>
	<p>“ordinary resolution”                         a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <del>not less than fourteen (14) clear days</del> Notice has been duly given <u>in accordance with Article 59.</u>‡</p>
	<p>“physical meeting”                            a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</p>
<p>“Principal Meeting Place”                    shall have the meaning given to it in Article 59(2).</p>	



**APPENDIX III**

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Article no.	Proposed amendments (showing changes to the Articles of Association)
2(1).	<p><del>“S</del>ubsidiary and Holding Company” has the meanings attributed to <del>it them</del> in the <u>Listing r</u>Rules of the <del>Designated Stock Exchange</del>.</p> <p><u>“substantial shareholder”</u> a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company or such meaning as ascribed under the Listing Rules from time to time.</p>
2(2).	<p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or n</u>Notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p> <p>(h) references to a document <u>(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 n</u>Notice or document include a <u>n</u>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;</p> <p>(i) <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> <p>(j) <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>(k)(<del>†</del>) <u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p>

**APPENDIX III**

**PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
2(2).	<p><del>(l)</del> <u>(k)</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;</p> <p><del>(m)</del> <u>(h)</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); and</p> <p><del>(n)</del> <u>(m)</u> where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p>
3.	<p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.01<u>0</u> each.</p> <p>(2) Subject to the <del>Act</del><u>Law</u>, the Company’s Memorandum and Articles of Association and, where applicable, the <u>Listing Rules and/or the rules of any Designated Stock Exchange and/or any competent regulatory authority</u>, <del>any power of the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act.</del> The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <del>Act</del><u>Law</u>.</p> <p>(3) <del>Except as allowed by the Law and subject further</del> <u>Subject to compliance with the Listing rRules and regulations of the Designated Stock Exchange and rules and regulations of any other competent relevant regulatory authority,</u> the Company <u>may</u> <del>shall not</del> give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p><del>(5)</del> <u>(4)</u> No share shall be issued to bearer.</p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
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AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
4.	<p>The Company may from time to time by ordinary resolution in accordance with the <del>Act</del>Law alter the conditions of its Memorandum of Association to:</p> <ul style="list-style-type: none"><li data-bbox="347 463 1394 534">(a) increase its capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe;</li><li data-bbox="347 583 1394 653">(b) consolidate and divide all or any of its capital into shares of larger amount than its existing shares;</li><li data-bbox="347 702 1394 1093">(c) divide its shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”;</li><li data-bbox="347 1142 1394 1412">(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the <del>Act</del>Law), and may by such resolution 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, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</li><li data-bbox="347 1461 1394 1613">(e) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares, without par value, diminish the number of shares into which its capital is divided.</li></ul>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <del>Act</del>Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
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Article no.	Proposed amendments (showing changes to the Articles of Association)
8.	<p>(1) Subject to the provisions of the <del>Act</del><u>Law</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may <del>by ordinary resolution determine</del> or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.</p> <p>(2) Subject to the provisions of the <del>Law</del><u>Act</u>, the <del>Listing r</del><u>Rules</u> of any <del>Designated Stock Exchange</del> and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
9.	<p><del>Intentionally deleted</del> Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>

**APPENDIX III**

**PROPOSED AMENDMENTS BROUGHT ABOUT  
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Article no.	Proposed amendments (showing changes to the Articles of Association)
10.	<p>Subject to the <del>Law</del><u>Act</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated <del>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</del> <u>voting in person or by proxy</u>. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (<del>other than at an adjourned meeting</del>) shall be two <u>(2)</u> persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class <del>and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</del></p> <p>(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.; <del>and</del></p> <p>(c) <del>any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.</del></p>
12(1).	<p>Subject to the <del>Law</del><u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing r</u><del>Rules of any Designated Stock Exchange</del> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <del>m</del><u>Members</u> for any purpose whatsoever.</p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
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Article no.	Proposed amendments (showing changes to the Articles of Association)
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <del>Law</del> Act. Subject to the <del>Law</del> Act, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the <del>Law</del> Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal <del>or securities seal</del> printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
17(2).	Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <del>n</del> Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <del>Law</del> Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.
23.	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <del>n</del> Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <del>n</del> Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

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25.	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <del>n</del> Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.
35.	When any share has been forfeited, <del>n</del> Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours <del>on every business day by Members</del> <u>during business hours by Members</u> without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <del>Law Act</del> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>Subject to the requirements under the Companies Ordinance (Chapter 622 of the laws of Hong Kong), the period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution passed in that year.</u>
45.	<del>Notwithstanding</del> <u>Subject to the Listing Rules, notwithstanding</u> any other provision of these Articles, the Company or the Directors may fix any date as the record date for:  (a) determining the Members entitled to receive any dividend, distribution, allotment or issue <del>and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</del>  (b) determining the Members entitled to receive <del>n</del> Notice of and to vote at any general meeting of the Company.

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46.	<p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand 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 manner of execution as the Board may approve from time to time.</p> <p>(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles 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 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></p>
48(4).	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> .
49(c).	the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement</u> in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution passed in that year.</u>

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55(2)(c).	the Company, <del>if so required by the rules governing the listing of shares on the Designated Stock Exchange,</del> has given notice <u>of its intention to sell such shares to,</u> and caused advertisement <del>in newspapers both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange,</del> and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.
56.	An annual general meeting of the Company shall be held in each <u>financial year</u> other than the <u>financial year</u> of the Company's adoption of these Articles <del>(within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the endholding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles,</del> Company's <u>financial year</u> (unless a longer period would not infringe the <u>Listing rRules</u> of the Designated Stock Exchange, if any) <u>at such time and place as may be determined by the Board.</u>
57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <del>General</del> <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</u> may be held as a <u>physical meeting</u> in any part of the world <u>and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting,</u> as may be determined by the Board <u>in its absolute discretion.</u>
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may <del>do so in the same manner</del> <u>convene a physical meeting at only one location which will be the Principal Meeting Place,</u> and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

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59.	<p>(1) An annual general meeting and <del>any extraordinary general meeting at which the passing of a special resolution is to be considered shall</del> <u>must</u> be called by <u>Notice of not less than twenty-one (21) clear days*</u> <del>Notice</del>. All other <del>extraordinary general meetings may</del> <u>(including an extraordinary general meeting) must</u> be called by <u>Notice of not less than fourteen (14) clear days*</u> <del>Notice</del> but <u>if permitted by the Listing Rules</u>, a general meeting may be called by shorter notice, subject to the <del>Law</del><u>Act</u>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together <u>representing holding</u> <del>not less than ninety-five per cent. (95%) in nominal value of the total voting rights at the meeting of all the Members</del> <u>issued shares giving that right</u>.</p> <p>(2) The <del>n</del><u>n</u>Notice shall specify <u>(a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and, in case of special business, the general nature of the business if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the "Principal Meeting Place"); (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at the meeting</u>. The <del>n</del><u>n</u>Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <del>n</del><u>n</u>Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>

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61.	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <ul style="list-style-type: none"><li>(a) the declaration and sanctioning of dividends;</li><li>(b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</li><li>(c) the election of Directors whether by rotation or otherwise in the place of those retiring;</li><li>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <del>Law</del>Act) and other officers;</li><li>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</li><li>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</li><li>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</li></ul> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or, <u>for quorum purposes only, two (2) persons appointed by the clearing house as authorised</u> <del>(in the case of a Member being a corporation)</del> by its duly authorised representative <u>or proxy</u> shall form a quorum for all purposes.</p>

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62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place(s)</u> <del>as the Board may determine</del> and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>
63.	<p>(1) <u>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at every a general meeting. If at any meeting the no chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</u></p> <p>(2) <u>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 63(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>
64.	<p><del>The</del> <u>Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' nNotice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting details set out in Article 59(2) but it shall not be necessary to specify in such nNotice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give nNotice of an adjournment.</u></p>

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64A.	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>

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64B.	<p>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</p>
64C.	<p>If it appears to the chairman of the general meeting that:</p> <ul style="list-style-type: none"><li data-bbox="347 959 1394 1151">(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</li><li data-bbox="347 1204 1394 1272">(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</li><li data-bbox="347 1325 1394 1393">(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;</li></ul> <p>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.</p>

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64D.	<p data-bbox="347 342 1401 895"><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 Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p data-bbox="347 949 1401 1098">(a) <u>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 data-bbox="347 1151 1401 1257">(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p data-bbox="347 1310 1401 1619">(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; all further 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 forty-eight (48) hours before the time of the postponed meeting; and</u></p> <p data-bbox="347 1672 1401 1853">(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>

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64E.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
64F.	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
66.	(1) <u>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative or by proxy shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or unless voting by way of a poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine. is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:</u>

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66.	<p>(2) <u>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>(a) <del>by the chairman of such meeting; or</del></p> <p>(ab) <del>by at least three Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</del></p> <p>(bc) <del>by a Member or Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</del></p> <p>(cd) <del>by a Member or Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or</del></p> <p>(e) <del>if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.</del></p> <p>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by <u>the Member</u>.</p>
67.	<p><del>Unless</del> <u>Where a resolution</u> <del>poll is duly demanded and the demand is not withdrawn</del> <u>voted on by a show of hands</u>, 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.</p>
68.	<p><del>If a poll is duly demanded</del> <u>The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</u> The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing rRules</u> <del>of the Designated Stock Exchange.</del></p>

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Article no.	Proposed amendments (showing changes to the Articles of Association)
69.	<del>Intentionally deleted A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.</del>
70.	<del>Intentionally deleted The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.</del>
73.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <del>Law</del> <u>Act</u> . In the case of an equality of votes, <del>whether on a show of hands or on a poll,</del> the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
74.	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior <u>holder</u> who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

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Article no.	Proposed amendments (showing changes to the Articles of Association)
75.	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, <del>whether on a show of hands or on a poll,</del> by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote <del>on a poll</del> by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <del>or postponed meeting,</del> as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
76.	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(2) <u>All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(<del>3</del>2) Where the Company has knowledge that any Member is, under the <u>Listing rRules</u> <del>of the Designated Stock Exchange</del>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>

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77.	<p data-bbox="347 342 379 370">If:</p> <ul style="list-style-type: none"><li data-bbox="347 427 1166 455">(a) any objection shall be raised to the qualification of any voter; or</li><li data-bbox="347 506 1401 576">(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</li><li data-bbox="347 627 1126 655">(c) any votes are not counted which ought to have been counted;</li></ul> <p data-bbox="347 706 1401 1010">the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

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80.	<p>(1) <u>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>(2) <u>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the nNotice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate)-, or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote <del>or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.</del> No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or <del>on a poll demanded at a meeting or an adjourned</del> postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting <del>in person</del> at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</u></p>

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81.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <del>the</del> Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to <del>demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.</del> The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
82.	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <del>the</del> Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting; <del>or the taking of the poll</del> postponed meeting, at which the instrument of proxy is used.</p>
84(2).	<p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its <u>proxies or</u> representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and 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)) including, <u>the right to speak and where a show of hands is allowed,</u> the right to vote individually on a show of hands.</p>

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86.	<p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87 or until their successors are elected or appointed or their office is otherwise vacated.</p> <p>(2) Subject to the Articles and the <del>Law</del><u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <del>appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board</del><u>so appointed</u> shall hold office <del>only</del> until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <del>n</del><u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.</p> <p>(7) The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall never be less than two (2).</p>

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93.	An alternate Director shall only be a Director for the purposes of the <del>Law-Act</del> and shall only be subject to the provisions of the <del>Law-Act</del> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.
101.	Subject to the <del>Law-Act</del> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.

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103.	<p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the <u>giving of any security or indemnity either:</u></p> <p>(a) <del>to such the</del> Director or his <u>close</u> associate(s) <del>any security or indemnity</del> in respect of money lent <del>by him or any of his associate(s) or</del> obligations incurred or undertaken by him or any of <u>them</u> <del>his</del> associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p><del>(b)(ii) any contract or arrangement for the giving of any security or indemnity</del> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>close</u> associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p><del>(iii) any contract or arrangement concerning an</del> <u>any proposal concerning an</u> offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p><del>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</del></p> <p><del>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five per cent. (5%) or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or</del></p>

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103.	<p>(iii<del>v</del>) any proposal or arrangement concerning <u>the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of a <del>any</del> employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme <del>or other arrangement</del> which relates both to the Director, <del>Directors or his</del> close associate(s) and to employee(s) of the Company or <del>of any of its subsidiaries</del> and does not provide in respect of any Director, or his <u>close associate(s)</u>, as such any privilege or advantage not <del>accorded</del> <u>generally accorded</u> to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) <u>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></p> <p>(2) <del>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five per cent. (5%) or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five per cent. (5%) or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.</del></p> <p>(3) <del>Where a company in which a Director and/or his associate(s) holds five per cent. (5%) or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</del></p> <p>(24) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>

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104(3)(c).	to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <del>Law</del> <u>Act</u> .
104(4).	<p><del>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, t</del>The Company shall not <u>make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</u></p> <p><del>(i) — make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</del></p> <p><del>(ii) — enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</del></p> <p><del>(iii) — if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</del></p> <p>Article 104(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>
110.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <del>Law</del> <u>Act</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
113(2).	The Board shall cause a proper register to be kept, in accordance with the provisions of the <del>Law</del> <u>Act</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <del>Law</del> <u>Act</u> in regard to the registration of charges and debentures therein specified and otherwise.
114.	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

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115.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u> . Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>by via electronic mail means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine <del>whenever he shall be required so to do by any Director</del> .
118.	The Board may elect <del>a</del> <u>one or more</u> chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting <del>neither the no</del> <u>neither the no</u> chairman or <del>nor any</del> <u>nor any</u> deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
122.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <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>

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127.	<p>(1) The officers of the Company shall consist of <del>a</del><u>at least one</u> chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <del>Law</del><u>Act</u> and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the <u>Directors may elect more than one chairman</u> <del>election to such office shall take place</del> in such manner as the Directors may determine.</p> <p>(3) The officers shall receive such remuneration as the Directors may from time to time determine.</p>
128(2).	The Secretary shall attend all meetings of the Members 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 <del>Law</del> <u>Act</u> or these Articles or as may be prescribed by the Board.
130.	A provision of the <del>Law</del> <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
131.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <del>Law</del> <u>Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <del>Law</del> <u>Act</u> .

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
133.	<p>(1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word “Securities” on its face or in such other form as the Board may approve. <del>The securities seal may be imprinted on documents creating or evidencing securities issued by the Company in such manner as the Board may determine.</del> The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p> <p>(2) Where the Company has a Seal for use abroad, the Board may by writing under the Seal appoint any agent or committee abroad to be the duly authorised agent of the Company for the purpose of affixing and using such Seal and the Board may impose restrictions on the use thereof as may be thought fit. Wherever in these Articles reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such other Seal as aforesaid.</p>
136.	Subject to the <del>Law</del> Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
137.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <del>Law</del> Act.

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
145(1)(a)(iv).	the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u> ) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or
145(1)(b)(iv).	the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u> ) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.
146(1).	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <del>Law</del> <u>Act</u> . The Company shall at all times comply with the provisions of the <del>Law</del> <u>Act</u> in relation to the share premium account.

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
147.	<p>(1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to 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 capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p> <p>(2) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>
149.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <del>Law</del> Act:
150.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <del>Law</del> Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
153.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing rRules of the Designated Stock Exchange</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
154.	The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 153 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing rRules of the Designated Stock Exchange</u> , the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 153, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
155(2).	The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinaryspecial</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
156.	Subject to the <u>Law Act</u> the accounts of the Company shall be audited at least once in every year.
158.	<u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 155(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 155(1) at such remuneration to be determined by the Members under Article 157.</u> <del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</del>

**APPENDIX III**

**PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
161.	<p>(1) <del>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing rRules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication and any such Notice and document may be given served or issued</u>delivered by the Company on or to any Member either following means:</del></p> <p>(a) <del>by serving it personally or on the relevant person;</del></p> <p>(b) <del>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; or, as the case may be, by transmitting</del></p> <p>(c) <del>by delivering or leaving it to any at such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid;</del></p> <p>(d) <del>by placing an advertisement in appropriate newspapers or other publication and where applicable in accordance with the requirements of the Designated Stock Exchange; or, to the extent permitted by the applicable laws, by placing</del></p> <p>(e) <del>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 161(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;</del></p> <p>(f) <del>by publishing it on the Company’s website or to which the website of the Designated Stock Exchange, relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification and giving to any such person the member a notice stating that the notice, or other document or publication is available on the Company’s computer network website there (a “notice of availability”); or:</del></p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
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AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
161.	<p data-bbox="424 336 1401 442"><u>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p data-bbox="347 491 1401 555"><u>(2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</u></p> <p data-bbox="347 604 1401 710"><u>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p> <p data-bbox="347 759 1401 972"><u>(4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p data-bbox="347 1021 1401 1127"><u>(5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p data-bbox="347 1176 1401 1302"><u>(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 152, 153 and 161 may be given in the English language only or in both the English language and the Chinese language.</u></p>

**APPENDIX III**

**PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
162.	<p>(c) <u>if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(<del>d</del>e) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(<del>e</del>d) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u><del>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</del></p>
165.	<p>(1) <u>Subject to Article 165(2),</u> <del>T</del>the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution <u>passed in a general meeting.</u></p>
166.	<p>(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) <del>(if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed</del> <i>pari passu</i> amongst such <del>m</del>Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst <del>the</del> Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by <del>the</del> Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.</p>

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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

**APPENDIX III****PROPOSED AMENDMENTS BROUGHT ABOUT  
BY THE AMENDED AND RESTATED MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

Article no.	Proposed amendments (showing changes to the Articles of Association)
167(1).	The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.
167A.	<p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31st day of December in each year.</u></p>
169.	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <del>m</del> Members of the Company to communicate to the public.

## NOTICE OF ANNUAL GENERAL MEETING



# 中国地利集团 China Dili Group

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

**(Stock Code: 1387)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Dili Group (the “**Company**”) will be held at Island Ballroom A, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 20 June 2022 at 3:00 p.m. (the “**AGM**”) for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 together with the reports of the directors and the independent auditors thereon.
2. To re-elect the retiring directors (namely, Mr. Wang Yan, Mr. Liu Lizhen, Mr. Wang Yifu and Mr. Tang Hon Man).
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Messrs. KPMG as auditors and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modifications the following ordinary resolutions:

5. “**THAT**
  - (i) subject to paragraph (iii) below, a general mandate be and is hereby unconditionally granted to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as defined in paragraph (iv) below) all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) or warrants which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time);

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the mandate approved in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate approved in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as defined in paragraph (iv) below); or (b) any option scheme or similar arrangement for the time being adopted by the Company for the purpose of granting or issuing Shares or right to acquire Shares to the directors, officers and/or employees of the Company and/or any of its subsidiaries; or (c) an issue of Share in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time; or (d) pursuant to a specific authority granted by the Shareholders or (e) an issue of Shares as scrip dividend or similar arrangement in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said mandate shall be limited accordingly; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.

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

## NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase or otherwise acquire Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Hong Kong Code on Share Buy-backs and the Listing Rules (as amended from time to time) be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Shares which are authorised to be purchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution of the Company in general meeting.”

7. **“THAT**

conditional upon the passing of the resolutions set out in paragraphs 5 and 6 of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares of the Company pursuant to the resolution set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of shares of the Company purchased or otherwise acquired by the Company pursuant to the authority granted to the Directors under the resolution set out in paragraph 6 above of the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL RESOLUTION

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

**“THAT**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 27 May 2022, be and are hereby approved;
- (b) the third amended and restated memorandum of association and amended and restated articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum of association and articles of association with immediate effect after the close of this meeting; and
- (c) any one Director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By Order of the Board  
**China Dili Group**  
**Wang Yan**  
*Chairman*

Hong Kong, 27 May 2022

*Registered office:*

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

*Principal place of business in Hong Kong:*

Room 4205–10, 42/F  
China Resources Building  
26 Harbour Road  
Wanchai  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. In order to determine the list of shareholders of the Company (the “**Shareholders**”) who will be entitled to attend and vote at the AGM, the register of members of the Company will be closed for registration of transfer of Shares from Wednesday, 15 June 2022 to Monday, 20 June 2022 (both days inclusive) during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Monday, 20 June 2022 shall be entitled to attend and vote at the AGM. In order for the Shareholders to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant Share certificates, should be lodged for registration with Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong on or before 4:30 p.m., Tuesday, 14 June 2022.
2. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more Shares, one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the office of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at least 48 hours before commencement of the above meeting or any adjournment thereof.
4. In relation to the proposed resolution numbered 5 above, approval is being sought from the Shareholders for the granting of a general mandate to the Directors to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
5. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the AGM forms part.
6. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting in person or by proxy, the vote of one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall be accepted to the exclusion of the votes of the other joint holders.
8. The resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

*As at the date of this notice, the executive Directors are Mr. Wang Yan, Mr. Dai Bin and Ms. Qin Xiang; the non-executive Directors are Mr. Yin Jianhong and Mr. Liu Lizhen; and the independent non-executive Directors are Mr. Fan Ren-Da, Anthony, Mr. Wang Yifu, Mr. Leung Chung Ki and Mr. Tang Hon Man.*

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL NOTICE

For ongoing prevention and control of the COVID-19 pandemic and to safeguard the health and safety of the Shareholders and other persons attending the AGM, the Company regrets to inform the Shareholders that there will be no distribution of corporate gift or serving of refreshment in the AGM. When entering the meeting venue, participants including the Shareholders or their proxies attending the AGM in person should allow their body temperatures to be checked and wear surgical face masks and maintain appropriate distance from each other throughout the AGM. Participants should also refrain from eating and drinking in the meeting venue.

The number of seats at the venue of the AGM will be limited and available on a first-come-first-served basis and the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding and to enable social distancing. The Company may also adopt any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the government of Hong Kong and/or regulatory authorities and/or the AGM venue, or as considered appropriate in light of the development of COVID-19.

Any person who does not comply with the precautionary measures may be denied the entry into the meeting venue. The Company also encourages Shareholders NOT to attend the AGM in person but appoint the chairman of the meeting as their proxy to vote on relevant resolution according to their indicated voting instructions as an alternative. When assessing whether or not it is necessary to adjourn the AGM or change the meeting venue, the Board will consider the impact of the latest outbreak of COVID-19 in the local community, the measures announced by the Government of the Hong Kong and/or any applicable regulatory body in connection with COVID-19 and the availability of suitable meeting venue(s). If necessary, the Company will post an announcement on the website of the Company at <http://www.diligrp.com> and the website of the Stock Exchange at <http://www.hkexnews.hk> as soon as practicable to notify the Shareholders of any change to the meeting venue or the date, time and place of any adjourned meeting.