
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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

i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

**RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND,
PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND BUY-BACK SHARES,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND ADOPTION OF THE NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at 10:00 a.m., on Friday, 16 September 2022 at ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong is set out on pages 42 to 47 of this circular. A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend and vote at the AGM in person, you are encouraged to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022), as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. not later than Wednesday, 14 September 2022 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Taking into account of the continuation of the coronavirus disease 2019 (COVID-19) pandemic, the Company will implement the following prevention and control measures at the AGM:

- (i) seating at the venue of the AGM will be arranged so as to allow for appropriate social distancing and number of attendees may be limited to avoid over-crowding;
- (ii) compulsory body temperature checks;
- (iii) compulsory wearing of surgical face masks; and
- (iv) no refreshment or drinks will be served and no corporate gift will be distributed.

Shareholders are reminded that physical attendance at the AGM is not necessary for exercising Shareholder’s voting rights. Shareholders, particularly any Shareholders who are themselves or have close contact with persons subject to quarantine in relation to COVID-19, are strongly encouraged to appoint any person or the chairman of the AGM as his/her proxy to vote on the respective resolutions at the AGM, instead of attending the AGM in person.

25 July 2022

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	1
Definitions	2
Letter from the Board	5
Appendix I – Biographical Details of Retiring Directors	13
Appendix II – Explanatory Statement	18
Appendix III – Details of the Proposed Amendments to the Existing Memorandum and Articles of Association	21
Notice of the Annual General Meeting	42

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Due to the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following precautionary measures at the AGM against the epidemic to protect the Shareholders from the risk of infection:

- (i) Seating at the venue of the AGM (“**AGM Venue**”) will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders to attend the AGM. The Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding;
- (ii) At the entrance of the AGM Venue, a compulsory body temperature check will be conducted on every person attending the AGM. Any person with a body temperature of over 37.0 degrees Celsius, or any individual who has any flu-like symptoms or is otherwise unwell will not be admitted to the AGM Venue;
- (iii) Every Shareholder or proxy is required to wear surgical facial mask at the AGM Venue;
- (iv) Every Shareholder or proxy who has travelled from jurisdictions, which according to the Department of Health of Hong Kong would render such person subject to a quarantine order, within 14 days of the date of AGM will not be admitted to the AGM Venue;
- (v) Any attendee who declines any of the abovementioned measures will be refused admission to the AGM Venue;
- (vi) No refreshment or drinks will be provided, and no drinking and eating will be allowed, at the AGM Venue; and
- (vii) No corporate gift will be distributed.

Shareholders are reminded that physical attendance at the AGM is not necessary for exercising Shareholder’s voting rights. Shareholders, particularly any Shareholders who are themselves or have close contact with persons subject to quarantine in relation to COVID-19, are strongly encouraged to appoint any person or the chairman of the AGM as his/her proxy to vote on the respective resolutions at the AGM, instead of attending the AGM in person.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on Friday, 16 September 2022 at ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong, or any adjournment thereof
“AGM Notice”	the notice of the AGM set out on pages 42 to 47 of this circular
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted by the Company to the Directors to buy-back the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	i-Control Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange with stock code: 1402
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and in the context of the Company, means Phoenix Time Holdings Limited and Mr. Zhong Naixiong
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the existing amended and restated memorandum and articles of association of the Company which were adopted by a special resolution passed on 7 August 2020

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted by the Company to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted by the Company to the Directors to allot, issue and deal with additional Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	18 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Memorandum and Articles of Association”	the new amended and restated memorandum and articles of association of the Company which incorporate all of the Proposed Amendments and are proposed to be adopted by the special resolution numbered “7” in the AGM Notice
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD

i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

Executive Directors:

Mr. Zhong Naixiong (*Chairman*)

Mr. Yau Wing Keung

Mr. Tong Sai Wong

Mr. Chan Wing Yiu

Mr. Chan Wing Lun

Registered office in the Cayman Islands:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-executive Director:

Dr. Wong King Keung

*Headquarters and principal place of
business in Hong Kong:*

Units A&B, 12/F, MG Tower

133 Hoi Bun Road, Kwun Tong

Kowloon, Hong Kong

Independent non-executive Directors:

Mr. Fong Chi

Mr. Lai Kai Ming Ricky

Mr. Lum Pak Sum

25 July 2022

To the Shareholders

Dear Sirs or Madams,

**RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND,
PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND BUY-BACK SHARES,
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND ADOPTION OF THE NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the AGM for, among other things, (i) the re-election of retiring Directors; (ii) the declaration of final dividend; (iii) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; and (iv) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

LETTER FROM THE BOARD

The purpose of this circular is to (i) provide you with information regarding the re-election of retiring Directors, (ii) provide you with details of the Issue Mandate, Extension Mandate and the Buy-back Mandate, (iii) set out an explanatory statement regarding the Buy-back Mandate as required by the Listing Rules, (iv) provide you with details of the Proposed Amendments; and (v) give you notice of the AGM.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of nine Directors.

Pursuant to Article 108(a) of the Existing Memorandum and Articles of Association, Mr. Chan Wing Lun, Dr. Wong King Keung and Mr. Fong Chi, shall retire from office by rotation and, being eligible, offer themselves for re-election as Directors at the AGM.

Pursuant to Article 112 of the Existing Memorandum and Articles of Association, Mr. Lai Kai Ming Ricky, shall hold office until the AGM and, being eligible, offer himself for re-election at the AGM.

Mr. Fong Chi and Mr. Lai Kai Ming Ricky (the “**INEDs**”) are independent non-executive Directors. The Company, having reviewed the composition of the Board, considered the INEDs are suitable for re-election in line with the approach as set out in the nomination policy and the board diversity policy of the Company. The INEDs have substantial board experience and good understandings of the Group’s operations. They have contributed significantly to help the Company achieve high standard of corporate governance and have contributed to the diversity of the Board by bringing their professional experience and their independent opinions to the Company.

The INEDs are not involved in the day-to-day management of the Company, do not have any family ties with other Directors or senior management of the Company and the Company is not aware of any circumstance which would interfere with the exercise of their professional judgment. The INEDs have also given an annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules to the Company. Based on the above, the Board believes that the INEDs have the character, integrity and experience to fulfill the role of independent non-executive Directors and, if re-elected, will continue to make significant contribution to the Company.

Biographical details of the retiring Directors are set out in Appendix I to this circular.

DECLARATION OF FINAL DIVIDEND

As disclosed in the results announcement of the Company dated 24 June 2022, the Board recommends the payment of a final dividend out of the share premium account under reserves of the Company of HK0.5 cents per Share in respect of the year ended 31 March 2022 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 28 September 2022, totaling the amount of HK\$5,252,500, subject to the approval of the Shareholders at the AGM and the compliance with the Companies Act.

LETTER FROM THE BOARD

Under Section 34(2) of the Companies Act, the share premium account may be applied by the company paying dividends to shareholders provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the final dividend, the Company meets the solvency test as laid down under the Companies Act and shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the final dividend is proposed to be paid.

For determining the entitlement to final dividend, the register of members of the Company will be closed from Monday, 26 September 2022 to Wednesday, 28 September 2022, both dates inclusive, during which period no transfer of Shares will be effected. In order to qualify for the entitlement to the proposed final dividend, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) for registration not later than 4:30 p.m. on Friday, 23 September 2022.

PROPOSED GRANT OF MANDATES TO ISSUE AND BUY-BACK SHARES

At the annual general meeting of the Company held on 26 August 2021, ordinary resolutions were passed to grant the existing issue mandate, extension mandate and buy-back mandate to the Directors. The existing issue mandate, extension mandate and buy-back mandate will lapse at the conclusion of the AGM.

(a) Issue Mandate and Extension Mandate

Ordinary resolutions will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company (i) to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM; and (ii) to add the aggregate number of Shares bought back by the Company under the Buy-back Mandate to the Issue Mandate, subject to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,050,500,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 210,100,000 Shares.

LETTER FROM THE BOARD

(b) Buy-back Mandate

An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy-back Shares, on the Stock Exchange not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM. In accordance with the requirements of the Listing Rules, an explanatory statement is set out in Appendix II to this circular containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the grant of the Buy-back Mandate.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

In order to bring the Existing Memorandum and Articles of Association into line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, and to incorporate the Proposed Amendments into the Existing Memorandum and Articles of Association along with certain housekeeping amendments, the Board proposes to recommend that the Shareholders approve the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

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

1. to reflect the change of the Company's registered office address;
2. to change the existing definition of "Companies Law" to "Companies Act" to align with the applicable laws of the Cayman Islands;
3. to amend the existing definition of "address", "Board", "Call", "close associate(s)", "Companies Act", "Companies Ordinance", "Listing Rules", "Registered Office", "Registration Office", "Securities Seal", "Share" and "Subsidiary" and to include new definition of "elected Shares", "non-elected Shares" and "Subscription Right Reserve" to align with the relevant provisions of the New Memorandum and Articles of Association, the Listing Rules and relevant applicable laws of Hong Kong and/or the Cayman Islands;
4. to clarify that, at all times during the Relevant Period, a resolution shall be a special resolution when it has been passed by a majority of Shareholders representing not less than $\frac{3}{4}$ of the total voting rights of such Shareholders at a general meeting provided that such notice specifying the intention to propose the resolution as a special resolution has been duly given;

LETTER FROM THE BOARD

5. to remove the cross-reference to the Cayman Islands law and Article 13 from the requirement of a special resolution for altering and approving any amendment to the Existing Memorandum and Articles of Association or for changing the name of the Company;
6. to provide that the rights of shares of a particular class can only be varied or abrogated with the sanction of a special resolution passed at a separate general meeting of the holder of shares of that class and to modify the requirements on quorum at such separate general meeting to two persons present in person holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class;
7. to clarify that the Company may close any register maintained in Hong Kong on terms equivalent to section 632 of the Companies Ordinance;
8. to clarify that the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and to provide that each annual general meeting shall be held within six months after the end of the Company's financial year (or such longer period as may be authorized by the HK Stock Exchange) in Hong Kong or elsewhere, as may be determined by the Board, and at such time and place as the Board shall appoint;
9. to clarify that the Company's extraordinary general meetings shall be convened on the requisition of one or more Shareholders holding, on the date of deposit of the requisition, not less than 10% of the voting rights (on a one vote per Share basis) in the issued share capital of the Company and to provide that the shareholder(s) who is (are) entitled to such requisition is (are) also entitled to add resolutions to the agenda for the extraordinary general meeting of the Company by giving a notice in writing to the Board or the secretary of the Company;
10. to clarify that the appointment and removal of the auditors shall be deemed as ordinary business that is to be transacted at an annual general meeting;
11. to clarify that, unless otherwise specified, for all purposes the quorum for a Company's general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote;
12. to provide that, at any general meeting, a resolution put to the vote of the meeting shall be decided by way of a poll and allow a resolution which relates purely to a procedural or administrative matters to be voted on by a show of hands;

LETTER FROM THE BOARD

13. to provide that each Shareholder has the right to (a) speak at a general meeting and (b) vote at a general meeting except where that Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
14. to clarify that an authorized representative of a corporate shareholder of the Company is entitled to vote and exercise the same rights and powers on behalf of the corporation which he represents as if such corporate shareholder were an individual shareholder of the Company;
15. to clarify that a Shareholder which is a clearing house may authorise one or more of its proxies to act as its representative at any general meeting of the Company or at any meeting of any class of Shareholders or any meeting of creditors and such person so authorised shall be entitled to exercise the same rights and powers on behalf of the clearing house as if such person were an individual Shareholder, including the right to vote individually on a show of hands and the right to speak;
16. to provide that, subject to certain exceptions, a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associate(s) (as defined under the Listing Rules) (or where the proposal, transaction, contract or arrangement concerned is a connected transaction for the purpose of the Listing Rules) has a material interest;
17. to clarify that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be eligible for re-election at such annual general meeting;
18. to clarify that the Board may, from time to time, pay the Shareholders such interim dividends in respect of those Shares which confer on the holders with deferred or non-preferential rights and in respect of those Shares which confer on the holder with preferential rights with regard to dividend;
19. to amend that the appointment, removal and remuneration of the auditors of the Company must be approved by an ordinary resolution of the Shareholders at each annual general meeting and that the Director, officer or employee of any such Director, officer or employee shall not be appointed as the Auditors;
20. to amend the requirement for removing the auditors at any time before the expiration of the term of office by a special resolution of the Shareholders to by an ordinary resolution of the Shareholders;

LETTER FROM THE BOARD

21. to remove cross-reference to the Companies Act from the requirement of a special resolution for the Company to be wound up by the Court or be wound up voluntarily; and
22. to provide that the Directors shall have the power to determine the financial year of the Company and may change it from time to time, and unless they determine otherwise, the financial year of the Company shall be ended on 31 March in each year.

Other housekeeping amendments to the Existing Memorandum and Articles of Association are also proposed, including making consequential amendments in connection with the above amendments to the Existing Memorandum and Articles of Association and for clarity and consistency with the other provisions of the Existing Memorandum and Articles of Association where it is considered desirable and to better align the wording with those of the Listing Rules and the applicable laws of the Cayman Islands.

The Proposed Amendments and the adoption of the New Memorandum and Articles of Association have been approved by the Board but are subject to the approval of the Shareholders by way of special resolution at the AGM. Save for the Proposed Amendments, the provisions of the Existing Memorandum and Articles of Association will remain unchanged. The Company's legal advisers have confirmed that the Proposed Amendments are in compliance with the requirements of the Listing Rules and the applicable laws of the Cayman Islands.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular and the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. The New Memorandum and Articles of Association will take effect on the date on which the Proposed Amendments are approved, and the New Memorandum and Articles of Association are adopted, by the Shareholders at the AGM.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 42 to 47 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the re-election of retiring Directors; (ii) the declaration of final dividend; (iii) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; and (iv) the Proposed Amendments.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both dates inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) for registration not later than 4:30 p.m. on Friday, 9 September 2022.

A form of proxy for use at the AGM is enclosed with this circular and published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.i-controlholdings.com) respectively. Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Wednesday, 14 September 2022 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish and in such event, the proxy form shall be deemed to be revoked.

To the best of the knowledge and belief of the Directors having made reasonable enquiries, none of the Shareholders is required to abstain from voting at the AGM under the Existing Memorandum and Articles of Association and/or the Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions in respect of the re-election of retiring Directors, the declaration of final dividend and the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, and the special resolution in respect of the Proposed Amendments and the New Memorandum and Articles of Association to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Pursuant to the Listing Rules, the biographical details of the Directors who will retire at the AGM according to the Existing Memorandum and Articles of Association and will be proposed to be re-elected at the AGM are provided below.

Executive Director

Mr. Chan Wing Lun (陳永倫) (“Mr. WL Chan”), aged 47, was appointed as a Director on 21 August 2014 and designated as an executive Director on 11 May 2015. He is principally responsible for marketing and business promotion of the Group and overseeing the Group’s general business operations including approving purchase orders to suppliers and contracts with customers and providing internal trainings to the Group’s sales staff in relation to, in particular, the characteristics of the Group’s services and general marketing skills and techniques.

Mr. WL Chan joined the Group in May 1997 as a sales executive in Eduserve International Limited, an indirect wholly-owned subsidiary of the Company and was then promoted to a manager in April 2000. In April 2001, Mr. WL Chan was appointed as a director of i-Control Limited, an indirect wholly-owned subsidiary of the Company. In 2001, Dr. Wong King Keung, Mr. Chan Wing Yiu and Mr. Tong Sai Wong invited Mr. WL Chan to become a shareholder of i-Control Limited. Mr. WL Chan has over 20 years of experience in professional audiovisual system consultation and project management services. In particular, he specialises in digital signage solution and integration.

Mr. WL Chan obtained his bachelor of science in business administration (computer information system) in August 1995 from Hawaii Pacific University, U.S..

Mr. WL Chan has entered into a director’s service agreement with the Company for a fixed term up to 31 March 2023 commencing on 1 April 2021 and is renewable thereafter. He is subject to retirement by rotation and re-election at the AGM in accordance with the Existing Memorandum and Articles of Association. He is entitled to a remuneration of approximately HK\$3,196,000 per annum, which was determined with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. WL Chan has not been a director in any other listed company in Hong Kong or overseas in the past three years; and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. WL Chan was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. WL Chan that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to 13the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Non-executive Director

Dr. Wong King Keung (黃景強)(“**Dr. Wong**”), aged 76, is one of the founders of the Group, and was appointed as a Director on 21 August 2014 and designated as a non-executive Director on 11 May 2015. He founded the Group together with Mr. Tong Sai Wong and Mr. Chan Wing Yiu in February 1987, and has extensive experience and knowledge of management. He is currently responsible for providing strategic advice to the Group.

Dr. Wong took up the vice chairman position of Shenzhen GoodYear Enterprise Company Limited* (深圳嘉年實業股份有限公司)(previously known as Shenzhen GoodYear Printing & Packaging Company Limited* (深圳嘉年印刷包裝有限公司)) from May 1993 to April 2007. Shenzhen GoodYear Enterprise Company Limited was mainly engaged in the production of printed materials.

Dr. Wong has gained extensive management experience from his involvement in the public service sector. He was a Committee Member of The National Committee of the Chinese People’s Political Consultative Conference from February 1998 to February 2018. He was appointed as the Hong Kong Affairs Adviser in April 1993. Dr. Wong was a board member of the Airport Authority from December 1995 to May 2005, as well as a member of the Airport Authority’s audit committee from 2002 to 2005 and the chairperson of the Airport Authority’s works committee from 2001 to 2005. He was also involved in the Town Planning Board, where he served as a member from April 1998 to March 2006, and held the vice chairman position of the Metro Planning Committee from April 2004 to March 2006 and the vice chairman position of the Town Planning Board from April 2006 to March 2008. In addition, Dr. Wong played an active role in the management of the Chinese Permanent Cemeteries by serving as a member of the finance committee and development committee of the board of management of the Chinese Permanent Cemeteries from February 2008 to January 2011, the chairperson of the works committee from April 2010 to March 2013 and member of the board of management of the Chinese Permanent Cemeteries from February 2008 to January 2014.

* *English names for identification purposes only*

Dr. Wong has also contributed to the tertiary education field. He was one of the founding members of the University of East Asia, Macau (the predecessor of the University of Macau), which was established in March 1981. Dr. Wong was the Council member of the University of Hong Kong from March 2013 to March 2022. Currently, Dr. Wong holds the following positions:

Institutions	Positions	Period of service
The Hong Kong Institute for Promotion of Chinese Culture	Vice chairman of the Council	Present
University Assembly, The University of Macau	Member	August 2009 – Present

Dr. Wong was appointed as the Justice of the Peace in June 2000, and was awarded the Bronze Bauhinia Star in July 2001 by the Hong Kong Government in recognition of his distinguished and devoted public service to Hong Kong.

Dr. Wong was admitted as a member and subsequently a fellow at the Hong Kong Institution of Engineers in April 1975 and December 1997, respectively. He obtained his bachelor of science in civil engineering in November 1968 and master of science in engineering in November 1970, both from the University of Hong Kong. He further obtained his doctorate degree in philosophy from the Queen's University in Canada in October 1972. Dr. Wong was also conferred an honorary doctoral degree by the University of Macau in 2010 and honorary doctoral degree of business administration by City University of Macau in May 2016. In December 2015, Dr. Wong was also conferred an award of honorary fellowship by the HKU School of Professional and Continuing Education.

Dr. Wong has entered into a director's service agreement with the Company for a fixed term up to 31 March 2023 commencing on 1 April 2021 and is renewable thereafter. He is subject to retirement by rotation and re-election at the AGM in accordance with the Existing Memorandum and Articles of Association. He is entitled to a remuneration of HK\$180,000 per annum, which was determined with reference to his duties and responsibilities and the prevailing market conditions.

As at the Latest Practicable Date, Dr. Wong was the beneficial owner of 150,000,000 Shares (representing 14.28% of the issued share capital of the Company), pursuant to Part XV of the SFO.

Save as disclosed above, Dr. Wong has not been a director in any other listed company in Hong Kong or overseas in the past three years; and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning Dr. Wong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Directors

Mr. Fong Chi (方志) (“Mr. Fong”), aged 37, is the Company’s independent non-executive Director. He was appointed as an independent non-executive Director on 7 December 2017. Mr. Fong has in total over 15 years of working experience in an international accounting firm and in corporate finance role of a Hong Kong eCommerce company, a Hong Kong technology company and two Hong Kong financial technology companies, with extensive experience in financial reporting, auditing, mergers and acquisitions and initial public offerings.

Mr. Fong obtained a bachelor’s degree of business administration from the University of Hong Kong in 2006. Mr. Fong has become a member of the Hong Kong Institute of Certified Public Accountants since 2010.

Mr. Fong has entered into a director’s service agreement with the Company for a fixed term up to 31 March 2023 commencing on 1 April 2021 and is renewable thereafter. He is subject to retirement by rotation and re-election at the AGM in accordance with the Existing Memorandum and Articles of Association. He is entitled to a remuneration of HK\$150,000 per annum, which was determined with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Fong has not been a director in any other listed company in Hong Kong or overseas in the past three years; and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Fong was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Fong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lai Kai Ming Ricky (黎啟明) (“Mr. Lai”), aged 51, is the Company’s independent non-executive Director. He was appointed as an independent non-executive Director on 31 May 2022. From 1996 to 2016, Mr. Lai worked in several international banking roles with Standard Chartered Bank, Deutsche Bank AG and The Hongkong and Shanghai Banking Corporation Limited (“HSBC”) in London, Tokyo and Hong Kong in relation to corporate banking, risk management and compliance. Mr. Lai’s last position with HSBC was Head of Client Management, Global Banking and Markets in Hong Kong.

Mr. Lai was the Chief Executive Officer of FWM Group from December 2016 to April 2022, a multi-concept hospitality group operating restaurant concepts, including Morton's of Chicago, Morton's Grille and The Butchers Club in Beijing, Shanghai, Guangzhou, Hong Kong, Shenzhen and Taipei. Mr. Lai had been instrumental in building up FWM Group's restaurant network across China, with over 24 new units opening during his tenure with the FWM Group. Mr. Lai was the President of Red Lobster China, a seafood concept chain of restaurants which has over 750 outlets worldwide, from April 2018 to April 2022.

Mr. Lai has been an independent non-executive director of Stelux Holdings International Limited (stock code: 0084), a company listed on the Main Board of the Stock Exchange, since 31 August 2021.

Mr. Lai obtained a higher diploma in English for professional communication from City Polytechnic of Hong Kong (currently known as City University of Hong Kong) in 1994 and holds a Master of Business Administration degree from The University of Lancaster, the United Kingdom. Mr. Lai is also a Certified Anti-Money Laundering Specialist of The Association of Certified Anti-Money Laundering Specialist since 2015.

Mr. Lai has entered into a director's service agreement with the Company for a fixed term up to 31 March 2023 commencing on 31 May 2022 and is renewable thereafter. He is subject to retirement by rotation and re-election at the AGM in accordance with the Existing Memorandum and Articles of Association. He is entitled to a remuneration of HK\$150,000 per annum, which was determined with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Lai has not been a director in any other listed company in Hong Kong or overseas in the past three years; and is not connected with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lai was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Lai that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, containing all the information, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,050,500,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6(b) of the AGM Notice in respect of the grant of the Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. 1,050,500,000 Shares, the Directors would be authorised under the Buy-back Mandate to buy-back Shares, during the period in which the Buy-back Mandate remains in force, an aggregate nominal value of share capital of the Company not exceeding HK\$1,050,500 (equivalent to 105,050,000 Shares), representing 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of the AGM.

2. REASONS FOR BUY-BACK

Shares buy-back will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole. Such Shares buy-backs 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.

3. FUNDING OF BUY-BACK

In buying-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Existing Memorandum and Articles of Association and the applicable laws of the Cayman Islands.

4. IMPACT OF BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2022 in the event that the Buy-back Mandate is exercised in full at any time during the proposed purchase period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as this 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.

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and insofar as the Directors are aware, Mr. Zhong Naixiong, executive Director and Dr. Wong King Keung, non-executive Director, and their respective parties acting in concert (as defined under the Takeovers Code) were interested in an aggregate of 750,000,000 Shares, representing 71.39% of the issued share capital of the Company. Assuming the Buy-back Mandate is exercised in full, their aggregate percentage of shareholding will increase to approximately 79.33%. Accordingly, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to Shares buy-back pursuant to the Buy-back Mandate but it would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage as required by Rule 8.08 of the Listing Rules.

The Directors will exercise the powers conferred by the Buy-back Mandate to buy-back Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However, the Directors have no present intention to exercise the Buy-back Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% of the total issued Shares as required by Rule 8.08 of the Listing Rules.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined under the Listing Rules), have any present intention to sell any Shares to the Company in the event that the grant of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined under the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Buy-back Mandate is approved by the Shareholders.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy-back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the provisions set out in the memorandum and articles of association of the Company.

8. SHARE BUY-BACK MADE BY THE COMPANY

No Shares buy-back have been made by the Company in the six months preceding the date of this circular, whether on the Stock Exchange or otherwise.

9. MARKET PRICES OF SHARES

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

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
July	0.600	0.570
August	0.610	0.570
September	0.600	0.580
October	0.590	0.550
November	0.560	0.460
December	0.510	0.415
2022		
January	0.510	0.460
February	0.500	0.460
March	0.500	0.420
April	0.465	0.455
May	0.450	0.400
June	0.410	0.380
July (up to and including the Latest Practicable Date)	0.405	0.395

The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles of Association. If the serial numbering of the clauses of the Existing Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

Note: The New Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Clause No.	Provisions in the New Memorandum and Articles of Association (showing changes to the Existing Memorandum and Articles of Association and the parts without changes in the following provisions are shown in “...”)
Memorandum of Association	
Heading	<p>THE COMPANIES LAW <u>ACT</u> (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;">...</p> <p style="text-align: center;">(the “Company”)</p> <p>(as adopted by a Special Resolution passed on 11 May 2015 and effective on 27 May 2015 <u>16 September 2022</u>)</p>
2.	The registered office will be situate at the offices of Appleby Trust (Cayman) Ltd., Clifton House, 75 Fort Street <u>Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</u> or at such other place in the Cayman Islands as the Directors <u>directors of the Company</u> may from time to time decide.
4.2.	To lend money with or without security either at interest or without and to invest money of the Company in such manner as the Directors <u>directors of the Company</u> think fit.
5.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Act <u>(as revised) of the Cayman Islands Law</u> , it shall have the power, subject to the provisions of the Cayman Islands Companies Act <u>(as revised) of the Cayman Islands Law</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.

Articles of Association	
Heading	<p>THE COMPANIES LAW <u>ACT</u> (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p>...</p> <p>(Company)</p> <p>(as adopted by a Special Resolution passed on 7 August 2020 <u>16 September 2022</u>)</p>
1.(a)	Table “A” of the Companies Law Act (as revised) <u>of the Cayman Islands</u> shall not apply to the Company.
1.(b)	<p>Any marginal notes, titles or lead in references to <u>these</u> Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or of Association <u>or these</u> Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>...</p> <p>address: shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p> <p>Board: means the board of Directors of the Company, as constituted from time to time, or, as the context may require the, <u>a</u> majority of <u>the</u> Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>Call: shall include <u>includes</u> any instalment of a call;</p> <p>Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p> <p><u>Close Associate</u> shall have <u>has</u> the meaning given to the term “close associate(s)” <u>it</u> in the Listing Rules;</p> <p><u>close associate(s):</u></p>

Companies Law Act:	means the Companies Law <u>Act</u> (as revised) of the Cayman Islands (as amended from time to time) and every other act, order, regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the its Memorandum of Association and/or the <u>these Articles of Association</u> ;
Companies Ordinance:	means the Companies Ordinance; (Cap. 622 of the Laws of Hong Kong) (as amended from time to time);
electd Shares:	<u>has the meaning given to it in Article 160(a)(ii)(D);</u>
Listing Rules:	shall mean <u>means</u> the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);
non-elected Shares:	<u>has the meaning given to it in Article 160(a)(i)(D);</u>
Registered Office:	means the registered office of the Company for the time being as required by the Companies Law <u>Act</u> ;
Registration Office:	means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;
Securities Seal:	shall mean <u>means</u> a seal for use for sealing certificates for shares Shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;

	<p>Share: means a share in the share-capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;</p> <p><u>Subscription</u> has the meaning given to it in Article 195(a)(i);</p> <p><u>Right Reserve:</u></p> <p>Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance; <u>and</u></p>
1.(c)	<p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall, where the context permits include, “company” <u>includes</u> any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall <u>are to be</u> construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>
1.(d)	<p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of <u>Shareholders representing</u> not less than $\frac{3}{4}$ of the votes cast by <u>total voting rights of</u> such Shareholders as, being entitled so to do, vote in person or by proxy, or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution <u>Special Resolution</u> has been duly given.</p>
2.	<p>To the extent that the same is permissible under Cayman Islands law and subject to Article 13, <u>A</u> Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the <u>these</u> Articles or to change the name of the Company.</p>

5.(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) <u>holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class,</u> that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
8.	<p>Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine ...</p>
9.	<p>The Board may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as nearly <u>near</u> as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue <u>of</u> such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.</p>
11.(a)	<p>... The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law Act, if and so far as such provisions may be applicable thereto.</p>
12.(a)	<p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.</p>

12.(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13.	The Company may from time to time by Ordinary Resolution: (a) ... (b) ... (c) ... (d) sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any Share is sub-divided may determine that, ...
15.(a)	Subject to the Companies Law Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares ...
15.(b)	Subject to the provisions of the Companies Law Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares ...
17.(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law Act.
17.(b)	Subject to the provisions of the Companies Law Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and ...
17.(c)	During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. <u>The Company may close any Register maintained in Hong Kong on terms equivalent to section 632 of the Companies Ordinance.</u>
18.(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law Act or as the HK Stock Exchange may from time to time determine, whichever is shorter ...

19.	Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company , which for this purpose may be a duplicate Seal.
23.	The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. ...
24.	The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a 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 notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.
39.	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept ...
41.(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .
45.	If the Board shall refuse to register a transfer of any Share, it shall, within two months <u>Months</u> after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.

62.	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial year</u> and shall specify the meeting as such in the notice calling it; and not more than 15. <u>Each annual general meeting shall be held within six Months after the end of the Company's financial year</u> (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere; as may be determined by the Board; and at such time and place as the Board shall appoint. ...</p>
64.	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary <u>An extraordinary general meeting</u> shall also be convened on the requisition of one or more Shareholders holding, at on the date of deposit of the requisition, not less than one tenth <u>10%</u> of the paid-up <u>voting rights</u> (on a one vote per Share basis) in the <u>issued share capital of the Company</u> having the right of voting at general meeting. <u>Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meeting concerned</u>. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
65.	<p>... The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in <u>the</u> manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p>

	<p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat <u>or their proxies</u>; and</p> <p>(b) ...</p>
67.(a)	<p>All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:</p> <p>(i) ...</p> <p>(ii) ...</p> <p>(iii) ...</p> <p>(iv) the appointment <u>and removal</u> of <u>the</u> Auditors;</p> <p>(v) ...</p> <p>(vi) ...</p> <p>(vii) ...</p>
68.	<p>For <u>Unless otherwise specified, for</u> all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>

72.	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll, save that the chairman of the meeting may <u>in good faith</u>, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands; <u>in which case every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote, provided that where more than one proxy has been appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.</u> For the purposes of this Article, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views. 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 by:</p> <p>(a) ...</p> <p>(b) ...</p> <p>(c) ...</p>
76.	<p>In the case-event of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote. In case-event of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.</p>
79A.	<p><u>Each Shareholder has the right to speak and (except where that Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration) vote at a general meeting.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>
85.	<p>... A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were <u>a Shareholder who is an individual</u> Shareholder.</p>

92.(a)	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company , and the person so authorised shall be entitled <u>to vote and</u> to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were a <u>Shareholder who is an individual Shareholder of the Company</u>
92.(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives at any <u>general meeting</u> of the Company or at any meeting of any class of Shareholders <u>or any meeting of creditors</u> , and each of those <u>proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders</u> , provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be 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)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were a <u>Shareholder who is an individual Shareholder</u> , including the right to vote individually on a show of hands <u>and the right to speak</u> .
95.	The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide.
96.	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .
99.	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company .
104.(a)	Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company <u>Director</u> or past director <u>of the Company</u> is contractually or statutorily entitled) must be approved by the Company in general meeting.

104.(b)	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law Act, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates <u>close associates</u>;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates <u>close associates</u>; or</p> <p>(iii) ...</p>
104.(c)	Article <u>Articles</u> 104(a) and (b) shall only apply during the Relevant Period.
105.	<p>A Director shall vacate his office:</p> <p>(a) ...</p> <p>(b) ...</p> <p>(c) if he absents himself from the meetings of the Board during a continuous period of six months <u>Months</u>, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or</p> <p>(d) ...</p> <p>(e) ...</p> <p>(f) ...</p> <p>(g) if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or</p> <p>(h) ...</p>
107.(c)	A Director may hold any other office or place of profit with the Company (except that of <u>the</u> Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine, ...

107.(d)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate <u>close associate</u>(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p> <ul style="list-style-type: none"> (i) the giving of any security or indemnity either: <ul style="list-style-type: none"> (A) to the Director or his Close Associate <u>close associate</u>(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or (B) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate <u>close associate</u>(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate <u>close associate</u>(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including: <ul style="list-style-type: none"> (A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate <u>close associate</u>(s) may benefit; or (B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors <u>the Director</u>, his Close Associates <u>close associate</u>(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate <u>close associate</u>(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and (iv) any contract or arrangement in which the Director or his Close Associate <u>close associate</u>(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.
---------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

107.(f)	If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his Close Associates <u>close associate(s)</u> or as to the entitlement of any Director (other than the chairman of the meeting) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman 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 or his Close Associates <u>close associate(s)</u> 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 or his Close Associates <u>close associate(s)</u> such question shall be decided by a resolution of the Board (for which purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his Close Associates <u>close associate(s)</u> as known to him has not been fairly disclosed to the Board.
107.(g)	Each reference to <u>close associate(s)</u> in paragraph (d) or (f) of this Article above shall be deemed to be a reference to <u>associate(s)</u> (as defined in the Listing Rules) where the proposal, transaction, contract or arrangement concerned is a connected transaction (as defined in the Listing Rules).
112.	... Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual general meeting</u> of the Company after his appointment and <u>shall then be subject to eligible for</u> re-election at such <u>annual general meeting</u> . Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at <u>such annual general meeting</u>
114.	The Company Shareholders may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. ...
116.	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law Act , ...
119.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law Act , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law Act with regard to the registration of mortgages and charges as may be specified or required.

124.	A Director appointed to an office under Article 122 shall be subject to the same provisions as to resignation and removal as the other Directors of the Company , and he shall ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
127.	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law-Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law-Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
142.(b)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all <u>of</u> the Directors ...
144.	... Anything by the Companies Law-Act or these Articles required or authorised to be done by or to the Secretary ...
145.	... He shall perform such other duties as are prescribed by the Companies Law-Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146.	A provision of the Companies Law-Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147.(a)	Subject to the Companies Law-Act , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. ...

153.(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law <u>Act</u>) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.
153.(b)	Subject to the Companies Law <u>Act</u> , whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. ...
154.	Subject to the Companies Law <u>Act</u> and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
155.(a)	The Board may subject to Article 156 from time to time pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and the profits of the Company and, in particular but without prejudice to the generality of the foregoing, if at any time the share capital of the Company is divided into different classes, the Board may pay such interim Dividends in respect of those Shares in the capital of the Company which confer to <u>on</u> the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim Dividend on any Shares having deferred or non-preferential rights.
156.(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law <u>Act</u> .
156.(b)	Subject to the provisions of the Companies Law <u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company), ² the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. ...

<p>160.(a)</p>	<p>Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared on the share capital of the Company, the Board may further resolve, either:</p> <p>(i) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (“the “non-elected Shares””) ...</p> <p>or</p> <p>(ii) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable on Shares in respect whereof the Share election has been duly exercised (“the “elected Shares””)</p>
<p>166.</p>	<p>If two or more persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for any Dividends and other moneys payable and bonuses, rights and other distributions in respect of such Shares Share.</p>
<p>171.</p>	<p>The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law Act.</p>
<p>172.</p>	<p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company’s affairs and to show and explain its transactions.</p>

174.	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
176.(a)	The Company Shareholders shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A No Director; or officer of the Company, or any employee of any such Director; or officer or employee of the Company, shall not be appointed as the Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by, or on the authority of, the Company <u>in the Shareholders at each annual general meeting by Ordinary Resolution</u> , except that in, at any particular year the Company in annual general meeting may, the Shareholders may by Ordinary Resolution delegate the fixing of such remuneration to the Board, and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.
176.(b)	The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <u>Special-Ordinary Resolution</u> at any time before the expiration of the their term of office, and, <u>if they do this, shall, by Ordinary Resolution</u> , at that meeting, appoint new auditors <u>Auditors in its their</u> place for the remainder of the such term.
177.	The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, ...
178.	No person other than the retiring Auditors shall be appointed as <u>the Auditors</u> at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, ...
179.	All acts done by any person acting as <u>the Auditors</u> shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.
180.(a)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication.

180.(b)	... Without limiting the generality of the foregoing but subject to the Companies Law <u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means ...
181.(b)	Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company <u>Register</u> .
187.	No Shareholder (not being a Director) 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, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public.
188.	Subject to the Companies Law, <u>a</u> resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
190.	If the Company shall be wound up (in whatever manner), ² the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law <u>Act</u> , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. ...

<p>193.(a)</p>	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) ...</p> <p>(ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of three months<u>Months</u> has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</p> <p>(iii) the Company has not at any time during the said periods of 12 years and three months<u>Months</u> received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and</p> <p>(iv) ...</p>
<p>195.</p>	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law<u>Act</u>:</p> <p>(a) ...</p> <p>(b) ...</p> <p>(c) ...</p> <p>(d) ...</p>
<p>196.</p>	<p>The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law<u>Act</u>:</p> <p>(a) ...</p> <p>(b) ...</p> <p>(c) ...</p> <p>(d) ...</p>
<p><u>197.</u></p>	<p><u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 March in each year.</u></p>

NOTICE OF THE ANNUAL GENERAL MEETING

i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of i-Control Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Friday, 16 September 2022 at ANPA Financial Services Group Limited, Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**” and each a “**Director**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 March 2022;
2. To declare a final dividend of HK0.5 cents per share for the year ended 31 March 2022;
3.
 - (a) To re-elect Mr. Chan Wing Lun as an executive Director;
 - (b) To re-elect Dr. Wong King Keung as a non-executive Director;
 - (c) To re-elect Mr. Fong Chi as an independent non-executive Director;
 - (d) To re-elect Mr. Lai Kai Ming Ricky as an independent non-executive Director;
4. To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors;
5. To re-appoint SHINEWING (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(a) **“THAT:**

- (i) subject to paragraph (iii) below, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the **“Shares”**) or to make or grant any offers, agreements and/or options (including but not limited to warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or convert into Shares), which would or might require Shares to be issued, allotted or disposed of, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including but not limited to warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or convert into Shares), which might require the exercise of the powers to allot, issue and deal with additional Shares after the end of the Relevant Period;
- (iii) the aggregate nominal value of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or the exercise of any option granted under the Company’s share option schemes or any other option, scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares, shall not exceed 20 per cent. of the aggregate nominal value of the share capital of the Company in issue as at the time of passing this resolution, and the said approval shall be limited accordingly;

NOTICE OF THE ANNUAL GENERAL MEETING

(iv) for the purposes of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Act, any applicable law of the Cayman Islands or the Company’s articles of association (the “**Articles of Association**”) to be held; and
- (3) the authority set out in this resolution being revoked or varied by way of ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members 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 restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

(b) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of the SFC, the Stock Exchange and the Companies Act as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal value of the share capital of the Company which is authorised to be bought back by the Directors exercising the power pursuant to the approval in paragraph (i) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(iii) for the purposes of this resolution, “Relevant Period” shall have the same meaning as the Resolution numbered 6(a)(iv) above.”

- (c) “**THAT** conditional on the passing of Resolutions 6(a) and 6(b) above, the general mandate granted to the Directors to allot and issue additional Shares pursuant to Resolution 6(a) be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate an amount representing the aggregate nominal value of the share capital of the Company bought back by the Company under the authority granted pursuant to the Resolution 6(b), provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company as at the date of passing this resolution.”

SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) as set out in Appendix III to the circular of the Company dated 25 July 2022 be and are hereby approved; **THAT** the new amended and restated memorandum and articles of association of the Company (copies of which have been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purposes of identification) be and are hereby approved and adopted as the new amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association with immediate effect after the close of this meeting; **THAT** any Director or the secretary of the Company be and is hereby authorised to do all such acts, deeds and

NOTICE OF THE ANNUAL GENERAL MEETING

things and execute all such documents and make all such arrangements as he/she shall, in his/her absolute discretion, deem necessary to implement the adoption of the New Memorandum and Articles of Association, including, without limitation, attending to all filings with the Registrar of Companies in Hong Kong that are required in connection therewith; and **THAT** the Company's registered office service provider is authorised and instructed to make each filing with the Registrar of Companies in the Cayman Islands that is required in connection with this resolution."

By Order of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Hong Kong, 25 July 2022

Registered office in the Cayman Islands:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Headquarters and principal place of business in Hong Kong:

Units A&B, 12/F., MG Tower
133 Hoi Bun Road, Kwun Tong
Kowloon, Hong Kong

Notes:

- (a) For determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) for registration not later than 4:30 p.m. on Friday, 9 September 2022 (Hong Kong time).

To ascertain shareholders' entitlement to the proposed final dividend upon passing of resolution 2 set out in this notice, the register of members of the Company will be closed from Monday, 26 September 2022 to Wednesday, 28 September 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) for registration not later than 4:30 p.m. on Friday, 23 September 2022 (Hong Kong time).

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) to attend and vote instead of him. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. A member who is the holder of two or more Shares may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (c) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy thereof, must be lodged at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022) as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than Wednesday, 14 September 2022 at 10:00 a.m. (Hong Kong time)) or any adjourned meeting (as the case may be).
- (d) Completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM or at any adjourned meeting (as the case may be) should they so wish, and in such case, the form of proxy previously submitted by such member(s) shall be deemed to be revoked.
- (e) Where there are joint registered holders of any share(s) of the Company, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
- (f) A form of proxy for use at the AGM is published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.i-controlholdings.com>).
- (g) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.

As at the date of this notice, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung; and the independent non-executive Directors are Mr. Fong Chi, Mr. Lai Kai Ming Ricky and Mr. Lum Pak Sum.