
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in AV Concept Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**AV CONCEPT HOLDINGS LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

PROPOSED**(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;****(2) RE-ELECTION OF RETIRING DIRECTORS;****(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;****AND****NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 2 September 2022 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 15 August 2022 or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Precautionary measures being taken to safeguard the health and safety of shareholders and to prevent and control the spread of the novel coronavirus (COVID-19) at the annual general meeting, including:

1. compulsory body temperature checks for each attendee. Anyone with a body temperature above 37.5 degrees may be denied entry into the annual general meeting venue, at the absolute discretion of the Company as permitted by law;
2. compulsory wearing of a surgical face mask for each attendee and to maintain a safe distance between seats;
3. no distribution of souvenirs, no drinks and no refreshment; and
4. attendees who are subject to mandatory quarantine ordered by the Hong Kong Government will be denied entry into the annual general meeting venue.

For the health and safety of Shareholders, the Company reminds all shareholders that physical attendance in person at the annual general meeting is not necessary for the purpose of exercising voting rights. They may appoint the Chairman of the annual general meeting as their proxy to vote on the relevant resolution(s) at the annual general meeting as an alternative to attending the annual general meeting in person.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 2 September 2022 at 11:00 a.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, (Law 3 of 1961, as consolidated and revised) Cap. 22 of the Cayman Islands
“Company”	AV Concept Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing of the resolution for approving the issue mandate
“Latest Practicable Date”	22 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the Memorandum and Articles of Association of the Company currently in force
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase fully paid Shares up to a maximum of 10% of the number of issued Shares as at the date of passing of the resolution for approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 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
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars
“%”	per cent

LETTER FROM THE BOARD



AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

Executive Directors:

Dr. So Yuk Kwan (*Chairman and Chief Executive Officer*)

Mr. So Kevin Chi Heng

Mr. So Chi Sun Sunny

Registered office:

P.O. Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Independent Non-executive Directors:

Dr. Lui Ming Wah, *PhD, SBS, JP*

Mr. Charles Edward Chapman

Mr. Lai Yat Hung Edmund

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

6th Floor

Enterprise Square Three

39 Wang Chiu Road

Kowloon Bay

Hong Kong

29 July 2022

To the Shareholders

Dear Sir or Madam,

PROPOSED

**(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**

(2) RE-ELECTION OF RETIRING DIRECTORS;

**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION; AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting, including (i) the ordinary resolutions granting the Board the Issue Mandate, the Repurchase Mandate and the extension of Issue Mandate, (ii) the ordinary resolution proposing the re-election of the retiring Directors, and (iii) the proposed amendments to the Memorandum and Articles of Association and to give you notice of the Annual General Meeting.

An explanatory statement containing all the information necessary to enable the Shareholders to make informed decisions on whether to vote for or against the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on Friday, 27 August 2021, an ordinary resolution was passed by the Shareholders to grant the existing issue mandate to the Directors.

The existing issue mandate will expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares or any Shares issued as scrip dividends pursuant to the memorandum of association of the Company and the Articles of Association, of up to 20% of the total number of Shares in issue at the date of the passing of such resolution. Based on 908,663,302 Shares in issue as at the Latest Practicable Date and assuming that the total number of Shares in issue remains the same from the Latest Practicable Date and up to the date of passing such resolution, the Directors will be able to allot, issue and deal with for up to a total of 181,732,660 Shares if the fresh Issue Mandate is granted at the Annual General Meeting, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on Friday, 27 August 2021, an ordinary resolution was passed by the Shareholders to grant the existing repurchase mandate to the Directors.

The existing repurchase mandate will expire at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors a fresh Repurchase Mandate, i.e. a general and unconditional mandate to repurchase Shares up to 10% of the total number of Shares in issue at the date of passing of such resolution. The fresh Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. EXTEND GENERAL MANDATE TO ISSUE SHARES

Subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such

LETTER FROM THE BOARD

general mandate of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution for approving the Issue Mandate.

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 112 of the Articles of Association of the Company, Dr. So Yuk Kwan and Mr. Charles Edward Chapman will retire by rotation and, are being eligible to offer themselves for re-election at the Annual General Meeting.

The Board has assessed the independency of Mr. Charles Edward Chapman who has been an independent non-executive Director for more than 22 years and considered continues to be independent. The Company has received confirmation from Mr. Charles Edward Chapman as to his independence in compliance with the requirements of the Listing Rules.

Information on Dr. So Yuk Kwan and Mr. Charles Edward Chapman who are proposed to be re-elected at the Annual General Meeting, is set out in Appendix II to this circular.

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

As disclosed in the announcement of the Company dated 12 July 2022, the Board proposed to amend (the “**Proposed Amendments**”) the Memorandum and Articles of Association to, among others things, (i) reflect and align with the new requirements under the amended Appendix 3 to the Listing Rules which have come into effect on 1 January 2022; (ii) provide flexibility to the Company in relation to the conduct of general meetings; and (iii) make certain other housekeeping changes.

In view of the number of the Proposed Amendments, the Board proposes to adopt the amended and restated Memorandum and Articles of Association (“**New Articles**”) in substitution and exclusion of the existing Memorandum and Articles of Association.

The major areas of the Proposed Amendments include:

- (1) to include certain defined terms to align with the applicable laws of the Cayman Islands and the Listing Rules including “close associate”, “electronic communication”, “electronic facilities”, “electronic meeting”, “Electronic Transactions Act”, “hybrid meeting”, “meeting location”, “member”, “physical meeting” and “principal meeting place”, and to update the relevant provisions in the New Articles in this regard;
- (2) to replace certain defined terms and to align with the relevant provisions in the New Articles including “Law” to “Act”;
- (3) to provide that the Board may accept the surrender for no consideration of any fully paid share;

LETTER FROM THE BOARD

- (4) to remove the provision which provides that where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all members alike;
- (5) to clarify when the branch register of members is open for public inspection;
- (6) to add notice for the suspension of registration of transfers of shares may be given by announcement or by electronic communication;
- (7) to revise that an annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of the Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) at such time and place as may be determined by the Board;
- (8) to provide that meeting of members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting;
- (9) to allow all general meetings of the Company (including an annual general meeting, any adjourned or postponed meeting) to be held as physical meetings in any part of the world and at one or more locations, or as hybrid meetings or electronic meetings where the members may participate virtually by means of electronic facilities;
- (10) to specify the additional details that need to be included in a notice of general meeting in light of allowing general meetings to be held at one or more meeting locations, or as hybrid meetings or electronic meetings;
- (11) to expressly allow the chairman of a general meeting to make arrangements for managing the attendance and participation in the meeting, including adjourning the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting), and imposing appropriate requirements or restrictions to ensure the security and the proper and orderly conduct of the meeting;
- (12) to provide that, where the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold a general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling for such meeting, they may change or

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postpone the meeting to another date, time and/or place, change the electronic facilities and/or change the form of the meeting (a physical meeting, a hybrid meeting or an electronic meeting) without approval from the members;

- (13) to provide two members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes;
- (14) to provide the Company may by ordinary resolution capitalise all or part of the amount standing to the credit of the Company's reserve accounts or otherwise available for distribution;
- (15) to provide that all members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
- (16) to provide that the members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the auditor at any time before the expiration of his term of office; and
- (17) any other consequential and housekeeping changes.

Please refer to Appendix III to this circular for further particulars relating to the changes to the Proposed Amendments brought about by the adoption of the New Articles.

The legal adviser to the Company as to Hong Kong laws has confirmed that the proposed New Articles conform with the applicable requirements under the Listing Rules and the legal adviser as to Cayman Islands laws has confirmed that the proposed New Articles do not contravene or violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed New Articles for a Cayman Islands company listed on the Stock Exchange.

The proposed adoption of the New Articles is subject to the approval of the Shareholders by way of a special resolution at the AGM.

7. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-5 to this circular. A form of proxy for use the Annual General Meeting is sent to you with this circular. Whether or not you intend to attend the Annual General Meeting, you are advised to complete the form of proxy and return it to the Company's share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022 as soon as possible and in any event no less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not

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preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 30 August 2022 to Friday, 2 September 2022 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) no later than 4:30 p.m. on Monday, 29 August 2022.

In order to determine Shareholders who qualify for the proposed final dividend, the register of members of the Company will be closed from Thursday, 8 September 2022 to Friday, 9 September 2022 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) no later than 4:30 p.m. on Wednesday, 7 September 2022.

9. VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at general meeting must be taken by poll. The Chairman will put each of the proposed resolutions to the vote by way of a poll in accordance with Article 76 of the Articles of Association at the Annual General Meeting. The results of the poll will be uploaded on the Company's and the Stock Exchange's websites on the day of the Annual General Meeting.

10. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

11. RECOMMENDATION

The Directors consider that the proposed general mandates to issue and repurchase Shares, the re-election of retiring Directors and the proposed amendments to the Memorandum and Articles of Association of the Company are in the best interests of the Company and the Shareholders and recommend that the Shareholders vote in favour of the resolutions.

12. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I, Appendix II and Appendix III to this circular.

Yours faithfully,
For and on behalf of the Board
AV CONCEPT HOLDINGS LIMITED
So Yuk Kwan
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 908,663,302 Shares in issue.

Subject to the passing of the resolution for the granting of the Repurchase Mandate (resolution numbered 6 as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 908,663,302 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 90,866,330 Shares.

2. REASONS FOR THE REPURCHASE

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

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles of Association and the applicable laws of the Cayman Islands. The Companies Act provide that repurchases by a company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the company or out of the company's share premium account, or, if so authorised by its articles of association and subject to the provisions of the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2022, the date to which the last audited accounts of the Company were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

In each of the previous 12 months and up to the Latest Practicable Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.670	0.570
August	0.630	0.550
September	0.660	0.540
October	0.620	0.550
November	0.650	0.550
December	0.590	0.510
2022		
January	0.560	0.510
February	0.540	0.500
March	0.530	0.445
April	0.520	0.490
May	0.520	0.470
June	0.550	0.500
July (up to the Latest Practicable Date)	0.550	0.520

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

6. CODE ON TAKEOVERS AND MERGERS

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dr. So Yuk Kwan, together with companies controlled by him, owned 559,333,868 Shares representing approximately 61.56% of the issued share capital of the Company. Based on such interest and assuming that no further Shares will be allotted and issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the aggregate interest of Dr. So Yuk Kwan and those companies controlled by him would increase to approximately 68.40% if the Company was to exercise the Repurchase Mandate in full. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, no repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise).

DR. SO YUK KWAN

The Founder, Chairman, Chief Executive Officer and Executive Director

Dr. So Yuk Kwan (“**Dr. So**”), aged 73, is the founder, Chairman, Chief Executive Officer and Executive Director of the Company. Dr. So is the father of Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny, all being Executive Directors of the Company. In the early 1980’s, he founded AV Concept Limited. Dr. So is primarily responsible for overall business strategies and business development to the Company. Dr. So has over 46 years of experience in the electronics industry. Under his leadership, the Group achieved remarkable results in the sales and marketing of semiconductors contributing to the appointment by Samsung Electronics as its distributor since 1982. In 1989, AV Concept Singapore Pte. Ltd. was established to develop its electronic business in Singapore, Southeast Asia countries and subsequently expanded to the market in PRC through vertical integration in early 90’s. In April 1996, the Company listed on the Main Board of the Stock Exchange. The Group continuously received numerous awards, including Samsung Electronics’s “Best Performance Award” in recognition of the excellent sales and marketing performance as well as contribution to cultivate strong customers relationship in the semiconductors market.

Dr. So holds an honorary degree, Doctor of Philosophy in Business Administration from the International American University and a Master Degree in Business Administration from the University of East Asia (now known as University of Macau) and he is also a Fellow Member of the British Institute of Management. Presently, he is the Executive Vice Chairman of the Executive Committee of the Hong Kong Electronic Industries Association Limited (“**HKEIA**”) and the Chairman of Education Foundation of HKEIA. Dr. So is also the Vice President of The Hong Kong Semiconductor Industry Council. Further, Dr. So is a Fellow Member of The Hong Kong Institute of Directors and the Honorary Chairman of Advisory Committee (Industry) of Cooperative Education Centre of City University of Hong Kong.

Dr. So had not held any directorship in public listed companies in the last three years or other major appointment. Apart from being an Executive Director, Dr. So is a director of various subsidiaries of the Company. Dr. So is also a director of each of B.K.S. Company Limited (“**BKS**”) and Jade Concept Limited (“**Jade Concept**”), each of which is a substantial shareholder of the Company.

Dr. So has entered into a service agreement with the Company which will continue until terminated by either party to the other no less than three months’ notice in writing. The director’s remuneration of Dr. So is determined by the Board with reference to his duties and responsibilities with the Company. Under the existing service agreement, Dr. So has been entitled to a monthly director’s remuneration of HK\$600,000 plus a monthly housing allowance of HK\$60,000. Dr. So is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Dr. So was interested in a total of 507,275,468 Shares held by BKS and Jade Concept and he was directly interested in 52,058,400 Shares, representing approximately 61.56% of the issued share capital of the Company, within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Dr. So that need to be brought to the attention of the Shareholders and there is no other information that is required to disclose pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

MR. CHARLES EDWARD CHAPMAN

Independent Non-executive Director

Mr. Charles Edward Chapman (“**Mr. Chapman**”), aged 73, has been an Independent Non-executive Director of the Company since January 2000. He was Executive Director of the HKEIA and Managing Director of the HKEIA’s subsidiary publishing company, the Hong Kong Electronics Promotions Ltd. from May 1988 to June 2007 when he retired. Currently, Mr. Chapman is an Independent Non-executive Director of Mobicon Group Limited and he is also a Senior Industry Consultant for a number of overseas-based trade fair organisers. Prior to joining the HKEIA, Mr. Chapman worked for 12 years as Economics Editor at the Hong Kong Trade Development Council and for 8 years as Business Editor in a local English-language newspaper.

Mr. Chapman is the chairman of the nomination committee, and a member of the audit committee, the remuneration committee and the corporate governance committee of the Board.

Mr. Chapman has met the independence guidelines set out in Rule 3.13 of the Listing Rules. He has given an annual confirmation concerning his independence to the Company. The Board, therefore, consider him to be independent.

Mr. Chapman has entered into a service agreement with the Company for a term of one year, which shall continue thereafter unless and until terminated by either party giving the other no less than three months’ notice in writing. Mr. Chapman is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Mr. Chapman is entitled to a director’s fee of HK\$150,000 per annum, which was determined having regard to his duties and responsibilities to the Company.

As at the Latest Practicable Date, Mr. Chapman did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chapman did not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Chapman that need to be brought to the attention of the Shareholders and there is no other information that is required to disclose pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Unless otherwise specified clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Articles:

1. All references to the term “Companies Law” or “Law” in the Memorandum and Articles of Association be deleted and replaced by “Companies Act” or “Act”, respectively.
2. Other amendments to the Memorandum and Articles of Association

Clause No.	Amended Memorandum of Association
Immediately preceding Clause 1	<p style="text-align: center;"><u>CAYMAN ISLANDS</u></p> <p style="text-align: center;">The Companies Act Companies Law (2011 Revision) (As Revised) (Cap. 22)</p> <p style="text-align: center;">Company Limited by Shares</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">AV CONCEPT HOLDINGS LIMITED</p> <p style="text-align: center;">(adopted by a special resolution passed on 4 May 2012 [•] 2022)</p>

Clause No.	Amended Memorandum of Association
Clause 4	<p>Except as prohibited or limited by the Companies Law Act (2011 Revision) <u>As Revised</u>, the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law Act (2011 Revision) <u>As Revised</u> and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p>
Clause 6	<p>The <u>authorized</u> share capital of the Company is HK\$200,000,000 divided into 2,000,000,000 <u>ordinary</u> shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law Act (2011 Revision) <u>As Revised</u> and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.</p>
Clause 7	<p>If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law Act (2011 Revision) <u>As Revised</u> and, subject to the provisions of the Companies Law Act (2011 Revision) <u>As Revised</u> and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p>

Article No.	Amended Articles of Association	
Immediately preceding Article 1	<p style="text-align: center;"><u>CAYMAN ISLANDS</u></p> <p style="text-align: center;">The Companies Law Act (2011 Revision <u>As Revised</u>) (Cap. 22)</p> <p style="text-align: center;">Company Limited by Shares</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">AV CONCEPT HOLDINGS LIMITED</p> <p style="text-align: center;">(adopted by a special resolution passed on 4 May 2012 <u>[•] 2022</u>)</p>	
Article 1	Exclusion of Table A	The regulations contained in Table A in the First Schedule to the Companies Law Act shall not apply to the Company.
Article 2	<p><u>close associate(s)</u></p> <p><u>the Companies Act</u> <u>Companies Law/the Law Act</u></p> <p><u>the Companies Ordinance</u></p> <p><u>the Company's Website</u></p> <p><u>dividend</u></p> <p><u>electronic</u></p> <p><u>electronic communication</u></p>	<p><u>“close associate(s)” shall have the same meaning as ascribed thereto in the Listing Rules;</u></p> <p><u>“the Companies Law Act” or “the Law Act” shall mean the Companies Law Act (As <u>Revised</u>) (2011 Revision); Cap. 22 of the Cayman Islands and any amendments thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</u></p> <p><u>“the Companies Ordinance” shall mean the Companies Ordinance (Cap. 32-622 of the Laws of Hong Kong) as in force from time to time;</u></p> <p><u>“the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;</u></p> <p><u>“dividend” shall include bonus dividends and distributions permitted by the Law Act to be categorised as dividends;</u></p> <p><u>“electronic” shall have the meaning given to it in the Electronic Transactions Law Act (2003 <u>Revision As Revised</u>) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</u></p> <p><u>shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through medium;</u></p>

Article No.	Amended Articles of Association
	<p data-bbox="411 314 1348 495"><u>electronic facilities</u> means <u>video-conferencing, internet or online conferencing applications, telephone or teleconferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities by means of which all Shareholders participating in a meeting are capable of hearing and be heard by each other;</u></p> <p data-bbox="411 527 1348 676"><u>Electronic Meeting</u> shall mean <u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities;</u></p> <p data-bbox="411 708 1348 985"><u>Electronic Transactions Act</u> shall mean <u>the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</u></p> <p data-bbox="675 868 1348 985"><u>Section 8 and Section 19 of the Electronics Transaction Act, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations and requirements in addition to those as set out in these Articles;</u></p> <p data-bbox="411 1017 1348 1229"><u>Hybrid Meeting</u> shall mean <u>a general meeting convened for the (i) physical attendance by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or the proxies by means of electronic facilities;</u></p> <p data-bbox="411 1261 1133 1293"><u>Meeting Location</u> has the meaning given to it in Article 72(2);</p> <p data-bbox="411 1325 1348 1421"><u>member(s)</u> shall mean <u>the person(s) who are duly registered as the holder(s) from time to time of shares in the register including person(s) who are jointly so registered;</u></p> <p data-bbox="411 1453 1300 1485"><u>Memorandum</u> shall mean <u>the memorandum of association of the Company;</u></p> <p data-bbox="411 1517 1348 1730"><u>ordinary resolution</u> “ordinary resolution” shall mean <u>a resolution passed by a simple majority of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 8082;</u></p>

Article No.	Amended Articles of Association
	<p><u>Physical Meeting</u> means a general meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</p> <p><u>published on the Exchange’s website</u> shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;</p> <p><u>Principal Meeting Place</u> shall have the meaning given to it in Article 69;</p> <p><u>recognized clearing house</u> “recognized clearing house” shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance of Hong Kong and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor, including in the case of the Company, Hong Kong Securities Clearing Company Limited;</p> <p><u>seal</u> “seal” shall include the common seal of the Company, the securities seal or any duplicate seal adopted by the Company pursuant to Article 133135;</p> <p><u>special resolution</u> App 13 Part B r.1 “special resolution” shall mean a resolution passed by members holding not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article 8082;</p> <p><u>words in LawAct to bear same meaning in Articles</u> subject as aforesaid, any words defined in the LawAct shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles;</p> <p><u>writing/printing</u> “writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing <u>or reproducing</u> words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.</p>
Article 3	The <u>authorized</u> capital of the Company at the date of the adoption of these Articles is HK\$200,000,000 divided into 2,000,000,000 <u>ordinary</u> shares of HK\$0.10 each.

Article No.	Amended Articles of Association
Article 4	<p>Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the LawAct and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer. <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p>
Article 6	<p>(a) If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the LawAct, be varied or abrogated with the consent in writing of the holders of members together <u>holders of members together holding not less than three-fourths in nominal value of the voting rights of issued shares of that class</u> or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares and where the equity capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>

Article No.	Amended Articles of Association
Article 9	<p>(a) Subject to the provisions of the LawAct 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, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>(b) Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all shareholders alike.</p>
Article 10	<p>(a) The purchase or redemption of any share shall not be deemed to give rise to the purchase or redemption of any other share.</p> <p>(b) The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p>
Article 15	<p>(a) Except when the register of members is closed, the principal register and any branch register in Hong Kong shall during business hours be kept open to the inspection of any member without charge.</p> <p>(b) The reference to business hours in paragraph (a) of this Article is subject to such reasonable restrictions as the Company in general meeting may impose, but so that not less than two hours in each business day is to be allowed for inspections.</p> <p>(c) The register may, in accordance with the requirements of the Listing Rules, by advertisement published in the newspapers, <u>by a notice to members</u> or by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided and subject to the Listing Rules, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.</p>

Article No.	Amended Articles of Association
Article 33	No member shall be entitled to receive any dividend or bonus or to be present, <u>speak</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.
Article 44	The registration of transfers may, on 14 days' notice being given by <u>announcement or electronic communication or by advertisement</u> published in the newspapers, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).
Article 48	A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 82-84 being met, such a person may <u>attend, speak and</u> vote at meetings.
Article 66	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 year and <u>such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe as the Listing Rules shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next.</u> The annual general meeting shall be held at such time and place as the Board shall appoint.

Article No.	Amended Articles of Association
Article 67	<p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meeting (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a Physical Meeting in any part of the world and at one or more locations as provided in Article 72(2) or by way of a Hybrid Meeting or by way of a Virtual Meeting, as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 72(2) to 72(7), a Physical Meeting of the Members or any class thereof may also be held by means of such telephone, electronic or other communication facilities which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>
Article 68	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two <u>one</u> or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, <u>for the transaction of any business or resolution specified in such requisition</u> provided that such requisitionists held as at the date of deposit of the requisition Shares in the share capital of the Company that represent not less than one-tenth of the <u>voting rights at general meeting paid up capital</u> of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionists themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionists as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Article No.	Amended Articles of Association
Article 69	<p>(a) An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. The notice shall be inclusive 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 (a) the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 7+72) the general nature of that business, (b) <u>if the general meeting is to be Physical Meeting or Hybrid Meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 67, the principle place of the meeting (the Principal Meeting Place), (c) if the general meeting is to be Hybrid Meeting or Virtual Meeting, the notice shall include a statement to that effect and with details of the Electronic Facilities for attendance and participation by Electronic Means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) the particulars of resolutions to be considered at the meeting.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p> <p>(b) Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in paragraph (a) hereof, it shall be deemed to have been duly called if it is so agreed:</p> <p>(i) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend, <u>speak</u> and vote thereat or their proxies; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the members having a right to attend, <u>speak</u> and vote at the meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.</p> <p>(c) There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend, <u>speak</u> and vote is entitled to appoint a proxy to attend, <u>speak</u> and, on a poll, vote instead of him and that a proxy need not be a member of the Company.</p>

Article No.	Amended Articles of Association
Article 71	<p><u>A general meeting of the members of any class thereof may be held by means of such telephone, video, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u></p>
Article 72(1)	<p><u>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:</u></p> <ul style="list-style-type: none"> <u>(a) the declaration and sanctioning of dividends;</u> <u>(b) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</u> <u>(c) the election of Directors in place of those retiring;</u> <u>(d) the appointment of Auditors;</u> <u>(e) the fixing of, or the determining of the method of fixing of, the remuneration of the Directors and of the Auditors;</u> <u>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over, or otherwise dispose of the unissued shares of the Company representing not more than 20 per cent. (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to paragraph (g) of this Article; and</u> <u>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</u>
Article 72(2)	<p><u>The Board may, at its absolute discretion, arrange for members or their proxy entitled to attend a general meeting to do so by way of physical meeting location or by way of simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) as determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such manner or any Member or proxy attending and participating by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

Article No.	Amended Articles of Association
Article <u>72(3)</u>	<p><u>All general meetings are subject to the following:</u></p> <p>(a) <u>a general meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members or their proxy present at any format of meeting as proposed by the directors shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members or their proxy are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>any technical issues affecting the ability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not invalidate the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>the service and giving of Notice for the meeting, and the time for lodging proxies, shall be referenced to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>
Article <u>72(4)</u>	<p><u>The Board and/or the Chairman of any general meeting may from time to time make arrangements as necessary for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities as it shall in its absolute discretion consider appropriate.</u></p>

Article No.	Amended Articles of Association
Article <u>72(5)</u>	<p><u>If it appears to the chairman of the general meeting that the electronic facilities arranged for use at any meeting location are not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or the electronic facilities being made available by the Company have become inadequate; or it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or it is not possible to secure the proper and orderly conduct of the meeting; then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
Article <u>72(6)</u>	<p><u>The Board and/or the chairman at any general meeting, may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security and orderly conduct of a meeting. A member, or their proxy, who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
Article <u>72(7)</u>	<p><u>If the Directors in their absolute discretion, consider that the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, cannot be held, they may change, adjourn or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the format of the meeting without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting.</u></p>
Article <u>72(8)</u>	<p><u>Without prejudice to other provisions in Article 72(2), a physical meeting may also be held by means of such telephone, electronic or other communication facilities that permits all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting by way of telephone, electronic or other communication facilities shall constitute presence in person at such meeting.</u></p>

Article No.	Amended Articles of Association
Article 72 <u>73</u>	<p>For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>or for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>
Article 73 <u>74</u>	<p>If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>
Article 75 <u>76</u>	<p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) and/or from one form of meeting <u>to another</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting<u>details in Article 69(a)</u> shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
Article <u>77</u>	<p><u>All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>

Article No.	Amended Articles of Association
Article 76 78	<p>At any general meeting a resolution put to the vote of the meeting must be taken by poll save that the Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. <u>Votes by way of poll may be cast by such means, electronic or otherwise, as the chairman of the meeting or Directors may determine.</u></p>
Article 77 79	<p>A poll shall (subject as provided in Article 7880) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was required as the Chairman directs. No notice need to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required.</p>
Article 80 82	<p>A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend, <u>speak</u> and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.</p>
Article 81 83	<p>(a) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who is present in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote; and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way.</p>

Article No.	Amended Articles of Association
Article 8284	<p>Any person entitled under Article 46 to be registered as a shareholder may <u>attend, speak and vote</u> at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to <u>attend, speak and/or vote</u>, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to <u>attend, speak and vote</u> at such meeting in respect thereof.</p>
Article 8385	<p>Where there are joint registered holders of any share, any one of such persons may <u>attend, speak and vote</u> at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to <u>attend, speak and vote</u> in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>
Article 8587	<p>(a) Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to <u>attend, speak and vote</u> (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>
Article 8688	<p>Any member of the Company entitled to <u>attend, speak and vote</u> at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to <u>attend, speak and vote</u> instead of him. On a poll or on a show of hands votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to <u>attend, speak and vote</u> in his stead at any one general meeting.</p>
Article 9092	<p>The instrument appointing a proxy to <u>attend, speak and vote</u> at a general meeting shall: (a) be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.</p>

Article No.	Amended Articles of Association
Article 9 1 ⁹³	<p>A vote given in accordance with the terms of an instrument of proxy or resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article 8890⁹⁰, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>
Article 9 2 ⁹⁴	<p>(a) Any corporation which is a member of the Company 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 members of any class of shares of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person. <u>A corporate member may evidence such authorisation (including without limitation the execution of a form of proxy) under the hand of its duly authorised officer.</u></p> <p>(b) If a recognized clearing house (or its nominee) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company, <u>or (where appropriate and subject to the Companies Act) at any meeting of creditors of the Company,</u> provided that, if more than one person is so authorised, the proxy form or authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognized clearing house (or its nominee) which he represents as that recognized clearing house (or its nominee) could exercise as if such person was an individual member of the Company holding the number and class of shares specified in such proxy form or authorisation, including the right to vote individually on a show of hands, <u>and the right to speak,</u> notwithstanding any contrary provision contained in these Articles.</p>

Article No.	Amended Articles of Association
Article <u>9597</u>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director appointed to fill a casual vacancy <u>or any Director appointed as an addition to the existing Directors shall hold office until the first annual general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed as an addition to the existing Directors shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 112<u>114</u>.</u></p>
Article <u>9698</u>	<p>(a) A Director may at any time by notice in writing delivered to the registered office of the Company or at a meeting of the Board, appoint any person (including another Director) to be his alternate Director in his place during his absence and may in like manner at any time determine such appointment. Such appointment, unless previously approved by the Board, shall have effect only upon and subject to being so approved, provided that the Board may not withhold approval of any such appointment where the proposed appointee is a Director.</p> <p>(b) The appointment of an alternate Director shall determine on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director.</p>

Article No.	Amended Articles of Association
	<p>(c) An alternate Director shall (except when absent from Hong Kong), be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.</p> <p>(d) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.</p> <p>(e) In addition to the foregoing provisions of this Article, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles 86-88 to 91-93 shall apply mutatis mutandis to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board (or of any committee of the Board).</p>

Article No.	Amended Articles of Association
Article 101 103	<p>The remuneration of an Executive Director (as appointed according to Article 104106) or a Director appointed to any other office in the management of the Company shall from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including share option and/or pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to such remuneration as the recipient may be entitled to receive as a Director.</p>
Article 102 104	<p>The office of a Director shall be vacated:</p> <ul style="list-style-type: none"> (i) if he resigns his office by notice in writing to the Company at its registered office or its principal office in Hong Kong; (ii) if an order is made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated; (iii) if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period of 12 months, and the Board resolves that his office be vacated; (iv) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally; (v) if he ceases to be or is prohibited from being a Director by law or by virtue of any provisions in these Articles; (vi) if he shall be removed from office by notice in writing served upon him signed by not less than three-fourths in number (or, if that is not a round number, the nearest lower round number) of the directors (including himself) then in office; or (vii) if he shall be removed from office by an ordinary resolution of the members of the Company under Article 118120(a).

Article No.	Amended Articles of Association
Article 103 105	<p>(c) A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his Associates <u>close associates</u> has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(i) the giving of any security or indemnity either:-</p> <p>(aa) to the Director or his Associates <u>close associate(s)</u> 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;</p> <p>(bb) 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 Associates <u>close associate(s)</u> 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;</p> <p>(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 <u>close associate(s)</u> Associates is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:-</p> <p>(aa) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or his <u>close associate(s)</u> Associates may benefit;</p>

Article No.	Amended Articles of Association
	<p>(bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their <u>close associate(s)</u> Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his <u>close associate(s)</u> Associates, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(iv) any contract or arrangement in which the Director or his <u>close associate(s)</u> Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>
Article 104 <u>106</u>	<p>The Board may from time to time appoint any one or more of its body to the office of Managing Director, Joint Managing Director, Deputy Managing Director, or other Executive Director and/or such other employment or executive office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 101<u>103</u>.</p>
Article 105 <u>107</u>	<p>Every Director appointed to an office under Article 104<u>106</u> hereof shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, be liable to be dismissed or removed therefrom by the Board.</p>
Article 106 <u>108</u>	<p>A Director appointed to an office under Article 104 <u>106</u> shall be subject to the same provisions as to removal as the other Directors, and he shall, without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director for any breach of any contract of service between him and the Company, ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.</p>

Article No.	Amended Articles of Association
Article 108 110	<p>(a) Subject to any exercise by the Board of the powers conferred by Articles 109–111 to 111113, the management of the business of the Company shall be vested in the Board which, 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 Law<u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Law<u>Act</u> and of these Articles and to any regulation 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.</p> <p>(b) Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:</p> <p>(i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and</p> <p>(ii) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p> <p>(c) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, †The Company shall not <u>make any loan directly or indirectly to a Director or his close associate(s) if and to the extent such loan would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong.‡</u></p> <p>(i) make a loan to a Director or his Associates or a director of any holding company of the Company;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p>

Article No.	Amended Articles of Association
	<p style="text-align: center;">(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p>
Article H 6118	<p>No person other than a retiring Director shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless, there has been given to the Secretary a notice in writing signed by a member of the Company (not being the person to be proposed), entitled to attend, <u>speak</u> and vote at the meeting for which such notice is given of his intention to propose such person for election as a Director and also a notice in writing signed by the person to be proposed of his willingness to be elected shall have been lodged at the Company's principal place of business in Hong Kong, marked for the attention of the Secretary, provided that the minimum length of the period during which such notices(s) is/are given shall be at least seven (7) days and that the period for lodgment of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>
Article H 8120	<p>(a) The Company may by ordinary resolution <u>passed at a general meeting of the Company</u> at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period-term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed.</p>

Article No.	Amended Articles of Association
Article 119 <u>121</u>	<p>The Board may meet together for the despatch of business, adjourn or <u>postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or teleconferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>
Article 120 <u>122</u>	<p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number<u>electronic means</u> from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong.</p>
Article 121 <u>123</u>	<p>Subject to Article 103<u>105</u>, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>
Article 122 <u>124</u>	<p>The Board may elect a Chairman of its meetings and determine the period (not being a period extending beyond the date of the annual general meeting at which such Chairman is due to retire by rotation under Article 112<u>114</u>) for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.</p>

Article No.	Amended Articles of Association
Article 126 <u>128</u>	<p>(a) The meetings and proceedings of any such committee consisting of two or more members of the Board shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article 124<u>126</u>.</p> <p>(b) The Board shall cause minutes to be made of:-</p> <p>(i) all appointments of officers made by the Board;</p> <p>(ii) the names of the Directors present at each meeting of the Board and of committees appointed pursuant to Article 124<u>126</u>;</p> <p>(iii) all declarations made or notices given by any Director of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and</p> <p>(iv) all resolutions and proceedings at all meetings of the Company and of the Board and of such committees.</p> <p>Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting or by the chairman of the succeeding meeting.</p>
Article 129 <u>131</u>	<p>A resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 9698<u>(c)</u>) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolutions given by a Director using electronic communication shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. No written resolution shall be used to pass resolutions where a Director has a conflict of interest and where the Board considers such conflict of interest to be material.</u></p>

Article No.	Amended Articles of Association
Article 140	<p>(a) The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Law Act.</p> <p>(b) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>

Article No.	Amended Articles of Association
Article 139 <u>141</u>	<p>(a) Wherever such a resolution as referred to in Article 138<u>140</u> shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid up shares, debentures or other securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board:</p> <p>(i) to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as they think fit in cases where shares, debentures or other securities become distributable in fractions;</p> <p>(ii) to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement or other special or onerous formalities the circulation of an offer of such right or entitlement would or might be unlawful or where the Board consider the costs, expense or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer out of proportion to the benefits of the Company; and</p> <p>(iii) to authorise any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares, debentures or other securities to which they may be entitled upon such capitalisation, or, as the case may require, for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.</p>

Article No.	Amended Articles of Association
	<p>(b) The Board may, in relation to any capitalisation sanctioned under this Article in its absolute discretion specify that, and in such circumstances and if directed so to do by a member or members entitled to an allotment and distribution credited as fully paid up of unissued shares or debentures in the Company pursuant to such capitalisation, shall allot and distribute credited as fully paid up the unissued shares, debentures or other securities to which that member is entitled to such person or persons as that member may nominate by notice in writing to the Company, such notice to be received not later than the day for which the general meeting of the Company to sanction the capitalisation is convened.</p>
Article 159 161	<p>(a) The Board shall, commencing with the first annual general meeting cause to be prepared and to be laid before the members of the Company at every annual general meeting a profit and loss account for the period, in the case of the first account, since the incorporation of the Company and, in any other case, since the preceding account, together with a balance sheet as at the date to which the profit and loss account is made up and a Directors' report with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company's affairs as at the end of such period, an Auditors' report on such accounts prepared pursuant to Article 160 <u>162</u> and such other reports and accounts as may be required by law.</p> <p>(b) Copies of those documents to be laid before the members of the Company at an annual general meeting shall not sent less than 21 days before the date of the meeting be sent at the same time as the notice of annual general meeting is despatched to every member of the Company and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

Article No.	Amended Articles of Association
	<p>(c) To the extent permitted by and subject to due compliance with these Articles, the Law Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 159161(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of a copy of the annual report (including its annual accounts and Auditors' report thereon) to be laid before the members of the Company at an annual general meeting ("Long Form Report"), not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Law Act, a summary financial report ("Summary Financial Report") derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Law Act and all applicable laws and regulations, including without limitation, the rules of the Exchange, provided that any person who is otherwise entitled to the Long Form Report of the Company may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the Summary Financial Report, a complete printed copy of the Company's Long Form Report.</p>

Article No.	Amended Articles of Association
Article 161 163	<p>The Company shall at any annual general meetingThe members may by an ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the <u>conclusion of next annual general meeting</u>. <u>The members may, at any general meeting convened and held in accordance with these Articles, remove the auditor or auditors of the Company by an ordinary resolution at any time before the expiration of the term of office and shall, by an ordinary resolution, at that meeting appoint new auditor or auditors in its or their place for the remainder of the term and fix the new auditor's or auditors' remuneration.</u> The remuneration of the Auditors shall be fixed by <u>members in general meeting by an ordinary resolution or in such manner as the members may determine, including without limitation the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.</u> No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting. The auditor or auditors of the Company may be removed by a special resolution of the members in general meeting before the expiration of the term of his or their office in which case the members at that meeting may appoint Auditors. The Auditors who are subject to removal shall be allowed to attend the general meeting convened to consider, among other things, the removal of their office as Auditors and shall also be allowed to make written and/or verbal representations to shareholders at such general meeting. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>

Article No.	Amended Articles of Association
Article 163 165	<p>(a) Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number <u>communication</u> or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers <u>or on the Company's website to which the relevant member may have access</u>. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p> <p>(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p> <p>(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(iii) the Auditors;</p> <p>(iv) each Director and alternate Director;</p> <p>(v) the Exchange; and</p> <p>(vi) such other person to whom such notice is required to be given in accordance with the Listing Rules.</p> <p>No other person shall be entitled to receive notices of general meetings.</p>

Article No.	Amended Articles of Association
Article 164 166	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 164-166 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>
Article <u>177</u>	<p><u>A resolution that the Company be wound up voluntarily shall be passed by way of special resolution.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

NOTICE IS HEREBY GIVEN that an annual general meeting of AV Concept Holdings Limited (“**Company**”) will be held at The Conference Room, 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong on Friday, 2 September 2022 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Group for the year ended 31 March 2022;
2. to declare a final dividend of HK4.00 cents per share for the year ended 31 March 2022;
3. to re-elect the retiring directors and to authorise the board of directors to fix the directors’ remuneration, each as a separate resolution; and
4. to re-appoint Ernst & Young as the auditor of the Company and to authorise the board of directors to fix their remuneration;

and, as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable law, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (“**Shares**”) in the capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles of Association**”) and other relevant regulations in force from time to time;
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares,

shall not exceed the aggregate of:

- (aa) 20% of the number of issued Shares as at the date of the passing of this resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares as at the date of the passing of this resolution),

and the said approval shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders 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 the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors (“**Directors**”) of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to purchase the shares (“**Shares**”) in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above.”

SPECIAL RESOLUTION

And to consider and, if thought fit, pass the following resolution as a special resolution (with or without modification):

8. “**THAT** the proposed amendments (the “**Proposed Amendments**”) to the memorandum and articles of association of the Company as set out in Appendix III to the circular of the Company dated 29 July 2022 (the “**Circular**”) and the amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the Meeting (for the purpose of identification initialed by the chairman of the Meeting) which consolidates all the Proposed Amendments mentioned in the Circular, be and are hereby approved and adopted as the new memorandum and articles of association of the Company with immediate effect after the close of the Meeting, and any one Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents and make all such arrangement as he or she shall, in his or her absolute discretion, deem necessary

NOTICE OF ANNUAL GENERAL MEETING

or expedient to give effect to the foregoing, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board of
AV CONCEPT HOLDINGS LIMITED
So Yuk Kwan
Chairman

Hong Kong, 29 July 2022

Head office and principal place of business in Hong Kong:

6th Floor
Enterprise Square Three
39 Wang Chiu Road
Kowloon Bay
Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022 not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment.
4. In order to determine the identity of members who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 30 August 2022 to Friday, 2 September 2022 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) no later than 4:30 p.m. on Monday, 29 August 2022.
5. In order to determine Shareholders who qualify for the proposed final dividend, The register of Members of the Company will be closed from Thursday, 8 September 2022 to Friday, 9 September 2022 (both days inclusive) during which period no transfer of shares will be registered. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (if the transfer will be lodged before 15 August 2022) or 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong (if the transfer will be lodged on or after 15 August 2022) no later than 4:30 p.m. on Wednesday, 7 September 2022.