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If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Kingkey Financial International (Holdings) Limited, you should at once hand this circular and proxy form enclosed with this circular to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED

京基金融國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01468)

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

A notice convening the annual general meeting of Kingkey Financial International (Holdings) Limited to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 6 September 2022, at 11:00 a.m. is set out on pages 87 to 90 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the office of the branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022 as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment of that meeting. 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 of that meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

28 July 2022

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 6 September 2022, at 11:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 28 July 2022 for convening the AGM and included in this circular
“Amended and Restated Articles”	the amended and restated articles of association of the Company incorporating and consolidating all the proposed amendments as set out in Appendix III to this circular, which are proposed to be adopted by the Company at the AGM
“Amended and Restated Memorandum”	the amended and restated memorandum of association of the Company incorporating and consolidating all proposed amendments as set out in Appendix III to this circular which are proposed to be adopted by the Company at the AGM
“Amended and Restated Memorandum and Articles”	the Amended and Restated Memorandum and Amended and Restated Articles
“Articles”	the existing articles of association of the Company
“Board”	the board of Directors (including independent non-executive Directors)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Kingkey Financial International (Holdings) Limited, a limited company incorporated in the Cayman Islands, the Shares of which are listed on Stock Exchange (Stock Code: 1468)
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“General Mandate”	a general mandate to the Directors to allot and issue such number of Shares not exceeding 20% of the total number of issued Shares as at the date of approval of the mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 July 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange as amended from time to time
“Memorandum”	the existing memorandum of association of the Company
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan for the purposes of this circular
“Proposed Amendments”	all proposed amendments to the Memorandum and the Articles as set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase such number of Shares not exceeding 10% of the total number of issued Shares as at the date of approval of the mandate
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Share Option Schemes”	the pre-IPO share option scheme of the Company and the share option scheme of the Company, both of which were adopted by the then sole Shareholder on 1 August 2012

DEFINITIONS

“Share Options”	share option(s) granted under any of the Share Option Schemes
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

EXPECTED TIMETABLE

The expected timetable for the AGM is set out below:

Despatch of AGM circular and the AGM Notice	28 July 2022
Latest time for lodging transfer documents for entitlements to attend and vote at the AGM	4:30 p.m., 31 August 2022
Closure of Register of Members for determination of entitlement to attend and vote at the AGM.	From 1 September 2022 to 6 September 2022 (both days inclusive)
Latest time for lodging proxy forms for the AGM.	11:00 a.m., 4 September 2022
AGM	11:00 a.m., 6 September 2022
Announcement of voting results of the AGM	6 September 2022

Note: All times refer to Hong Kong local time in this circular.

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

LETTER FROM THE BOARD



KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED

京基金融國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01468)

Executive Directors:

Mr. Chen Jiajun
Mr. Mong Cheuk Wai
Ms. Kwok Yin Ning

Independent Non-executive Directors:

Ms. Mak Yun Chu
Mr. Leung Siu Kee
Mr. Hung Wai Che
Mr. Chan Ting Fung

Registered office:

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

*Headquarters, head office and principal place
of business in Hong Kong:*

Room 902, 9th Floor,
Harbour Centre, Tower 2
8 Hok Cheung Street
Hung Hom, Kowloon
Hong Kong

28 July 2022

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposed resolutions to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of, among others:

- (a) the re-election of newly appointed or retiring Directors;

LETTER FROM THE BOARD

- (b) the grant to the Directors of the new General Mandate;
- (c) the grant to the Directors of the new Repurchase Mandate;
- (d) the grant to the Directors of the new General Extension Mandate; and
- (e) the adoption of the Amended and Restated Memorandum and Articles.

2. VARIOUS MANDATES

On 26 August 2021, resolutions for the general mandate, repurchase mandate and the general extension mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the new General Mandate. The new General Mandate, if granted, will allow the Directors to allot and issue such number of Shares not exceeding 20% of the total number of the issued Shares as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the Company had 6,724,629,735 fully paid-up Shares in issue. Subject to the passing of the resolution granting the new General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the new General Mandate could result in new issue of 1,344,925,947 Shares. Other than the allotment and issue of new Shares upon the exercise of Share Options, there is no present intention for any issuance of new Shares under the new General Mandate/the Board is currently exploring various possibilities to raise fund for its future operation or expansion which may involve issuance of new Shares under the new General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the new Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the new Repurchase Mandate, and on the basis that there were 6,724,629,735 fully paid-up Shares as at the Latest Practicable Date and no Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the new Repurchase Mandate to repurchase a maximum of 672,462,973 Shares. There is no present intention for any repurchase of Shares pursuant to the new Repurchase Mandate.

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An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the new Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) General Extension Mandate

It is recommended that the new General Extension Mandate be granted to the Directors permitting them, after the grant of the new Repurchase Mandate referred to above, to increase the total number of Shares permitted to be allotted and issued under the new General Mandate by the number of Shares repurchased pursuant to the new Repurchase Mandate.

The authority conferred on the Directors by the new General Mandate, the new Repurchase Mandate and the new General Extension Mandate would continue in force 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 by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

3. RE-ELECTION OF DIRECTORS

Reference is made to the announcements of the Company dated 4 October 2021 and 30 June 2022 in respect of, among other matters, the appointment of Mr. Mong Cheuk Wai as an executive Director and Mr. Chan Ting Fung as an independent non-executive Director respectively. The appointment of each of Mr. Mong Cheuk Wai and Mr. Chan Ting Fung was made by the Board pursuant to Article 83(3) of the Articles which provides that the Directors shall have the power from time to time and at any time to appoint any person as a Director to fill a casual vacancy on the Board and any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Mr. Mong Cheuk Wai and Mr. Chan Ting Fung will be subject to re-election by Shareholders at the AGM.

In accordance with Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation and, under the code provision B.2.2 of the Corporate Governance Code of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election. Article 84(2) further provides that any Director appointed by the Board pursuant to Article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

LETTER FROM THE BOARD

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM.

Name	Position
(a) Mr. Leung Siu Kee	Independent Non-executive Director
(b) Ms. Kwok Yin Ning	Executive Director

Both Mr. Leung Siu Kee and Ms. Kwok Yin Ning, being eligible, will offer themselves for re-election at the AGM.

The terms of office of all of the aforesaid Directors, if re-elected, are subject to (a) the terms under their respective service contract or letter of appointment; (b) rotation, removal, vacation or termination of their offices as Directors or the disqualification to act as Directors as set out in the Articles, the applicable laws and the Listing Rules. Their particulars required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

4. ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES

Reference is made to the relevant announcement of the Company dated 23 June 2022. In order to bring the Memorandum and the Articles in line with the latest legal and regulatory requirements, including the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules which took effect on 1 January 2022 and the relevant requirements of the applicable laws of the Cayman Islands, the Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments and adopt the Amended and Restated Memorandum and Articles. Major changes brought about by the Proposed Amendments are set out below:

1. to update the name of the Company;
2. to delete the definition of “associate” and add the definition of “close associate”, and making corresponding changes to the relevant provisions (including the provision providing that a Director shall not vote on (nor shall he be counted in the quorum) in relation to any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested);
3. to define “the rules and regulations of the Designated Stock Exchange” as “Listing Rules”;
4. to update the definition of “the Companies Law” to bring it in line with the Companies Act (2022 Revision), Cap. 22 of the Cayman Islands (the “Act”);

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5. to revise the reference to “Companies Ordinance” to the Companies Ordinance (Cap. 622 of the laws of Hong Kong) as currently in force in Hong Kong, and making corresponding change to the relevant provision;
6. to remove the definition of “business day” and “Subsidiary and Holding Company”;
7. to revise the reference to “a meeting” to include a meeting that has been postponed by the Board and to revise the reference to “a Member” to include a duly authorised representative of such a Member which is a corporation;
8. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
9. to remove the provision that the rights attached to any class of shares of the Company may be varied or abrogated with the consent in writing of the holders of not less than three-fourth in nominal value of the issued shares of that class;
10. to elaborate on issue of share certificates under the seal of the Company;
11. to specify that the Register (as defined in the Amended and Restated Articles) and branch register of members of the Company (“**Members**”) maintained in Hong Kong shall be open to inspection and to provide that in addition to the fact that after appropriate notice is given, the Register including any overseas or local or other branch register of Members may extend the closure for thirty (30) days each year as the Board may determine and either generally or in respect of any class of shares, the Register may extend for a further period or periods of not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution;
12. to relax the record dates for determining the Members’ entitlement to any dividend, distribution, allotment or issue by removing the restrictions that, subject to the Listing Rules, it may not fall on a date more than thirty (30) days before or after the dividends, distribution, allotment or issue is declared, paid or made;
13. to provide that titles to shares listed on a stock exchange may be evidenced and transferred in accordance with the Listing Rules, and that the register of Members in respect of its listed shares may be kept by recording the particulars required by the applicable laws of the Cayman Islands in a form otherwise than legible if such recording complies with the Listing Rules;
14. to provide that the registration of transfers of shares or of any class of shares may also be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine if notice has been given by electronic means and the period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution;

LETTER FROM THE BOARD

15. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year;
16. to clarify that any general meeting or any class thereof may be held by means of such telephone, electronic means or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting to provide that unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in the Amended and Restated Articles shall apply to a general meeting held wholly by or in-combination with electronic means;
17. to clarify that the Members' right of voting at general meetings of the Company is on a one vote per share basis;
18. to provide that an annual general meeting of the Company must be called by notice in writing of not less than twenty-one (21) days, while all other general meetings (including an extraordinary general meeting) shall be called by notice in writing of not less than fourteen (14) days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the Amended and Restated Articles;
19. to clarify that two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative 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;
20. to further provide that at a general meeting:
 - (1) if there is more than one chairman of the Company, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting;
 - (2) if at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman; and
 - (3) if no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act;

LETTER FROM THE BOARD

21. to provide that prior to the holding of a general meeting and subject to applicable laws, rules and regulations, the Board may postpone, and at a general meeting, the chairman may (without the consent of the meeting) adjourn the meeting from time to time (or indefinitely) and from place to place as the meeting shall determine, but no business shall be transacted at any postponed meeting other than the business which might lawfully have been transacted at the meeting had the postponement not taken place;
22. to provide that notice of a postponement must be given to all Members by any means as the Board may determine;
23. to provide that votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
24. to provide that all Members shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
25. to provide that any person appointed by the Directors as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
26. to clarify that the Members may by ordinary resolution remove a Director, including a managing or other executive Director, at any time before the expiration of his period term of office;
27. to extend the lodging period of Notice (as defined in the Revised and Restated Articles) signed by a Member giving his intention to propose a person who is eligible for election as a Director for election from at least seven (7) days to at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election;
28. to update the application of prohibition of a Director to vote or be counted in the quorum in resolution of the Board approving any contract or arrangement or another other proposal in which he or any of his close associates is materially interested;
29. to update the provision prohibiting any loan, guarantee or security to be provided by the Company to a Director or his close associates in accordance with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), following the modification of the definition of “associate” to “close associate”;

LETTER FROM THE BOARD

30. Directors may participate in any meeting of the Board by electronic means through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person;
31. to provide that the Board may elect one or more chairman of its meetings and determine the period for which they are respectively to hold such office;
32. to provide that the officers of the Company shall consist of at least one chairman and if more than one Director is proposed for this office, the Directors may elect more than one chairman in such manner as the Directors may determine;
33. to empower the Board to capitalise certain reserves of the Company, including share premium account and the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the Members at a general meeting;
34. to clarify that the Members may appoint and remove the Auditor of the Company by way of an ordinary resolution;
35. to clarify that remuneration of the Auditors shall be fixed by ordinary resolution at the general meeting at which they are appointed;
36. to update any Notice or other document may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member subject to applicable laws, rules and regulations;
37. to add that the signature to any notice or document to be given by the Company may be written, printed or made electronically;
38. to remove the provision which provides that in the event of winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound to serve notice in writing on the Company appointing some person resident in Hong Kong upon whom summonses and other notices, process or orders under the winding up may be served;
39. to provide that the financial year end of the Company shall be 31 of March in each year, unless otherwise determined by the Directors; and

LETTER FROM THE BOARD

40. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of the Cayman Islands and the Listing Rules.

A special resolution will be proposed at the AGM for the adoption of the Amended and Restated Memorandum and Articles, the details of which are set out in the Notice of AGM to this circular. Detailed information of the Proposed Amendments is set out in the Appendix III to this circular.

5. AGM

The AGM Notice is set out on pages 87 to 90 of this circular and a form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the office of the branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment of that meeting should you so desire and in such event, the form of proxy shall be deemed to be revoked.

6. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the AGM will be conducted by a way of poll.

7. RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,

By order of the Board

Kingkey Financial International (Holdings) Limited

Chen Jiajun

Executive Director

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares of the Company was 6,724,629,735.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the new Repurchase Mandate to repurchase up to 672,462,973 Shares, which represents 10% of the total number of issued Shares as at the AGM, during the period from the date of resolution granting the new Repurchase Mandate 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 by law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its memorandum of association of the Company and Articles and the laws of the Cayman Islands.

That is to say, the Company may only repurchase Shares out of capital paid up on the repurchased Shares or the profits of the Company which would otherwise be available for dividend and proceeds of a fresh issue of shares and, in the case of any premium payable on such repurchase, out of profits of the Company which would otherwise be available for dividend or from the Company's share premium account.

On the basis of the combined net tangible assets of the Group as at 31 March 2022 and taking into account the current working capital position of the Group, the Directors consider that no material adverse effect on the working capital and gearing position of the Group would arise in the event that the new Repurchase Mandate was to be exercised in full at any time during the

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

proposed purchase period. The Directors will not propose to exercise the new Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

4. EFFECT ON THE TAKEOVERS CODE

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the new Repurchase Mandate, the number of issued Shares will decrease from 6,724,629,735 to 6,052,166,761.

As at the Latest Practicable Date, the following persons held the following percentage of the Shares of the Company:

Name	Number of Shares	Approximate percentage of shareholding
Kingkey Holdings (International) Limited (<i>Note</i>)	3,363,819,533	50.02%

Note: Kingkey Holdings (International) Limited is wholly owned by Mr. Chen Jiajun.

If, which is not presently contemplated, the Directors exercise in full the power to repurchase Shares under the new Repurchase Mandate, the shareholdings of Kingkey Holdings (International) Limited would be increased from about 50.02% to about 55.58%, such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the new Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

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

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2021		
July	0.78	0.65
August	0.85	0.66
September	0.89	0.60
October	0.74	0.61
November	0.79	0.61
December	0.69	0.61
2022		
January	0.67	0.59
February	0.66	0.60
March	0.62	0.51
April	0.60	0.56
May	0.61	0.50
June	0.58	0.49
July (up to the Latest Practicable Date)	0.60	0.55

6. REPURCHASE OF SHARES

The Company had not purchased any Share in the six months preceding the Latest Practicable Date on the Stock Exchange.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the new Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the new Repurchase Mandate is approved by the Shareholders.

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

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. MR. LEUNG SIU KEE

Mr. LEUNG, aged 45, has more than 15 years of experience in accounting industry. He had worked in two international accounting firms for 5 years, mainly to provide auditing and business assurance services. He has been a director of a certified public accounting limited and a company providing accounting and taxation services since August 2008 and September 2016, respectively. Mr. Leung had been an executive director of Coolpad Group Limited (stock code: 2369) from 19 January 2018 to 29 October 2019 and has been an independent non-executive director of Chuanglian Holdings Limited (stock code: 2371), which is listed on the Stock Exchange, since 22 December 2009. He had been an independent non-executive and non-executive director of Kingkey Intelligence Culture Holdings Limited (stock code: 550) for the period from 8 September 2015 to 26 January 2018. Mr. Leung obtained a bachelor degree of business administration in accounting from The Hong Kong University of Science and Technology in November 1998 with first class honour. He has been a member of the Hong Kong Society of Accountants since March 2003 and currently a practising certified public accountant of the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Leung does not hold any other position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Leung has entered into service agreement with the Company for a term of three years subject to (a) the terms under the service agreement; (b) the rotation, removal, vacation or termination of her office as a Director or the disqualification to act as a Director as set out in the Articles, the applicable laws and the Listing Rules. The remuneration of Mr. Leung is HK\$120,000 per annum which is determined by the Board with reference to his respective qualification and experience, duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Leung does not have any interest in the Company within the meaning of Part XV of the SFO, nor does he have any relationships with any other Directors, senior management or any other substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information relating to the re-election of Mr. Leung that needs to be brought to the attention of the holders of securities of the Company nor is there any information required to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

2. MS. KWOK YIN NING

Ms. KWOK, aged 66, was appointed as an executive Director on 31 March 2011 and was designated as the Chief Executive Officer of the Company on 1 August 2012. She is also a director of several subsidiaries of the Company. She has been working in the fur industry for more than 30 years and has more than 20 years of managerial experience. She is responsible for the Group's corporate management and strategic planning.

Ms. Kwok attained a diploma on Management Studies in 1995 which was jointly awarded by the Hong Kong Polytechnic University and the Hong Kong Management Association.

Save as disclosed above, Ms. Kwok does not hold any other position with the Company or its subsidiaries, nor has she held any directorships in other listed public companies in the past three years. Ms. Kwok has entered into service agreement with the Company for a term of three years subject to (a) the terms under the service agreement; (b) the rotation, removal, vacation or termination of her office as a Director or the disqualification to act as a Director as set out in the Articles, the applicable laws and the Listing Rules. The remuneration of Ms. Kwok is approximately HK\$585,000 per annum which is determined by the Board with reference to her respective qualification and experience, duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the Latest Practicable Date, Ms. Kwok is interested in 15,809,600 Shares within the meaning of Part XV of the SFO. She does not have any relationships with any other Directors, senior management or any other substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information relating to the re-election of Ms. Kwok that needs to be brought to the attention of the holders of securities of the Company nor is there any information required to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

3. MR. MONG CHEUK WAI

Mr. MONG, aged 62, obtained a bachelor's degree of social sciences from the University of Hong Kong in 1983. He has over 35 years of working experience in direct investments, industrial investments, private equity funds and real estate developments. Mr. Mong started his career with Chase Manhattan Bank (now known as JPMorgan Chase Bank, N.A.) and joined Nan Fung Group in 1999, responsible for establishing the alternative investment business for Nan Fung Group. He had been an independent non-executive director of i-Control Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1402) during the period from 13 November 2018 to 4 February 2021.

Save as disclosed above, Mr. Mong does not hold any other position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Mong has entered into service agreement with the Company for a term of three years subject to (a) the terms under the service agreement; (b) the rotation, removal, vacation or

termination of his office as a Director or the disqualification to act as a Director as set out in the Articles, the applicable laws and the Listing Rules. The remuneration of Mr. Mong is HK\$576,000 per annum which is determined by the Board with reference to his respective qualification and experience, duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Mong does not have any interest in the Company within the meaning of Part XV of the SFO, nor does he have any relationships with any other Directors, senior management or any other substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information relating to the re-election of Mr. Mong that needs to be brought to the attention of the holders of securities of the Company nor is there any information required to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

4. MR. CHAN TING FUNG

Mr. CHAN, aged 38, obtained a bachelor's degree in Law from the Jinan University of Guangzhou in 2007. He has been working in the legal field for more than 14 years, with extensive experience in handling commercial matters in the mainland China, including merger and acquisition, joint ventures, finance, logistics, international trade, intellectual property, real estate and construction, employment, investment and cross-border dispute resolution.

Save as disclosed above, Mr. Chan does not hold any other position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years. Mr. Chan has entered into an appointment letter with the Company for a term of three years subject to (a) the terms under the service agreement; (b) the rotation, removal, vacation or termination of his office as a Director or the disqualification to act as a Director as set out in the Articles, the applicable laws and the Listing Rules. The remuneration of Mr. Chan is HK\$120,000 per annum which is determined by the Board with reference to his respective qualification and experience, duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Chan does not have any interest in the Company within the meaning of Part XV of the SFO, nor does he have any relationships with any other Directors, senior management or any other substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information relating to the re-election of Mr. Chan that needs to be brought to the attention of the holders of securities of the Company nor is there any information required to be disclosed by the Company pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The full text of the Proposed Amendments is set out below:

Existing Memorandum**Revised Memorandum**TitleTitle

THE COMPANIES LAW
EXEMPTED COMPANY LIMITED BY
SHARES

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

MEMORANDUM OF ASSOCIATION
OF
UKF (Holdings) Limited
英裘(控股)有限公司

AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF
UKF (Holdings) Limited
英裘(控股)有限公司
Kingkey Financial International (Holdings) Limited
京基金融國際(控股)有限公司
(Adopted pursuant to a special resolution passed at the
annual general meeting held on 2022)

Clause 1Clause 1

The name of the Company is UKF (Holdings) Limited 英裘(控股)有限公司.

The name of the Company is UKF (Holdings) Limited 英裘(控股)有限公司—**Kingkey Financial International (Holdings) Limited** 京基金融國際(控股)有限公司.

Clause 2Clause 2

The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Registered Office of the Company shall be at the offices of ~~Codan~~ **Conyers** Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

Clause 4Clause 4

Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).

Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies ~~Law~~ **Act (As Revised)**.

Existing Memorandum**Clause 8**

The share capital of the Company is HK\$380,000 divided into 3,800,000 shares of a nominal or par value of HK\$0.10 each, with the 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 share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company 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 power hereinbefore contained.

Clause 9

The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Revised Memorandum**Clause 8**

The share capital of the Company is ~~HK\$380,000~~ **HK\$100,000,000** divided into ~~3,800,000~~ **10,000,000,000** shares of a nominal or par value of ~~HK\$0.10~~ **HK\$0.01** each, with the 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 share capital subject to the provisions of the Companies ~~Law~~ **Act (As Revised)** and the Articles of Association of the Company 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 power hereinbefore contained.

Clause 9

The Company may exercise the power contained in the Companies ~~Law~~ **Act (As Revised)** to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Existing Articles

Revised Articles

Cover

Cover

“D”

“D”

The Companies Law (Revised)
Company Limited by Shares

The Companies ~~Law Act~~ (As Revised)
Company Limited by Shares

ARTICLES OF ASSOCIATION

AMENDED AND RESTATED ARTICLES OF
ASSOCIATION

OF

OF

UKF (Holdings) Limited
英裘(控股)有限公司
(Adopted pursuant to written resolutions
passed on 1 August 2012)

UKF Kingkey Financial International
(Holdings) Limited
英裘京基金國際(控股)有限公司
(Adopted ~~pursuant to written resolutions passed on 1
August 2012~~ pursuant to a special resolution passed at
the annual general meeting held on 2022)

Article 1

Article 1

The regulations in Table A in the Schedule to the
Companies Law (Revised) do not apply to the Company.

The regulations in Table A in the Schedule to the
Companies ~~Law Act~~ (As Revised) do not apply to the
Company.

Existing Articles

Revised Articles

Article 2(1)

Article 2(1)

In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

[New insertion]

“Act” **the Companies Act (2022 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.**

“associate” has the meaning attributed to it in the rules of the Designated Stock Exchange. App. 3 4(1)

~~“associate” has the meaning attributed to it in the rules of the Designated Stock Exchange. App. 3 4(1)~~

“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.

~~“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.~~

Existing Articles

Revised Articles

[New insertion]“close
associate”

in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.

“Company”

UKF (Holdings) Limited 英裘(控股)有限公司.

“Company”

Kingkey Financial International (Holdings) Limited UKF (Holdings) Limited 京基金融國際(控股)有限公司 英裘(控股)有限公司.

“Law”

The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

“Law”

~~The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.~~

[New insertion]“Listing Rules”

the rules and regulations of the Designated Stock Exchange.

“Statutes”

the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

“Statutes”

the ~~Law~~ Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

“Subsidiary and Holding Company”

has the meanings attributed to them in the rules of the Designated Stock Exchange.

~~“Subsidiary and Holding Company”~~~~has the meanings attributed to them in the rules of the Designated Stock Exchange.~~

Existing Articles

“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.

Article 2(2)(h)

references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

[New insertion]

[New insertion]

Article 2(2)(i)

Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

Revised Articles

“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the ~~rules of the Designated Stock Exchange~~ **Listing Rules** from time to time) of the voting power at any general meeting of the Company.

Article 2(2)(h)

references to a document **(including, but without limitation, a resolution in writing)** being **signed or** executed include references to it being **signed or** executed under hand or under seal or by electronic signature or by any other method and references to a ~~Notice~~ or document include a ~~Notice~~ or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

Article 2(2)(i)

reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;

Article 2(2)(j)

where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and

Article 2(2)(k)

Section 8 **and Section 19** of the Electronic Transactions Law ~~Act~~ (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

Existing Articles

Revised Articles

Article 3Article 3

(1) The share capital of the App. 3 9 Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.01 each.

(1) The share capital of the App. 3 9 Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.01 each.

(2) Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.

(2) Subject to the Law Act, the Company's Memorandum and Articles of Association and, where applicable, the ~~rules of any Designated Stock Exchange~~Listing Rules, and/or the rules and regulations of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law Act.

(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

(3) Subject to compliance with the ~~rules and regulations of the Designated Stock Exchange~~Listing Rules and the rules and regulations of any other ~~relevant~~competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

[New insertion]

(4) The Board may accept the surrender for no consideration of any fully paid share.

(4) No share shall be issued to bearer.

~~(5)~~(4) No share shall be issued to bearer.

Existing Articles

Revised Articles

Article 4

Article 4

The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:

The Company may from time to time by ordinary resolution in accordance with the Law Act alter the conditions of its Memorandum of Association to:

(c) divide its shares into several App. 3 10(1) classes and without prejudice to 10(2) any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”;

(c) divide its shares into several App. 3 10(1) classes and without prejudice to 10(2) any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words “restricted voting” or “limited voting”;

Existing Articles

Revised Articles

(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the ~~Law~~ **Act**), and may by such resolution determine that, as between the holders of the shares resulting from such sub division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

Article 6

Article 6

The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Law~~ **Act**, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

Article 8(1)

Article 8(1)

Subject to the provisions of the Law ~~App. 3 6(1)~~ and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.

Subject to the provisions of the ~~Law~~ ~~App. 3 6(1)~~ **Act** and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.

Existing Articles**Revised Articles****Article 8(2)****Article 8(2)Article 9**

Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

Subject to the provisions of the Law Act, the ~~rules of any Designated Stock Exchange~~Listing Rules and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

Article 9**Article 9**

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. App. 3 8(1) 8(2)

~~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.~~ App. 3 8(1) 8(2)

Existing Articles

Revised Articles

Article 10

Article 10

Subject to the Law and without App. 3 6(1)
 prejudice to Article 8, all or any of App. 11B 2(1)
 the special rights for the time being
 attached to the shares or any class of
 shares may, unless otherwise provided
 by the terms of issue of the shares of
 that class, from time to time (whether
 or not the Company is being wound
 up) be varied, modified or abrogated
 either with the consent in writing of
 the holders of not less than three
 fourths in nominal value of the issued
 shares of that class or with the
 sanction of a special resolution passed
 at a separate general meeting of the
 holders of the shares of that class. To
 every such separate general meeting
 all the provisions of these Articles
 relating to general meetings of the
 Company shall, mutatis mutandis,
 apply, but so that:

Subject to the Law ~~Act~~ and without App. 3 6(1)
 prejudice to Article 8, all or any of App. 11B 2(1)
 the special rights for the time being
 attached to the shares or any class of
 shares ~~may~~ **shall**, unless otherwise
 provided by the terms of issue of the
 shares of that class, from time to time
 (whether or not the Company is being
 wound up) be varied, modified or
 abrogated ~~either with the consent in~~
~~writing of the holders of not less than~~
~~three fourths in nominal value of the~~
~~issued shares of that class or with the~~
 sanction of a special resolution passed
 at a separate general meeting of the
 holders of the shares of that class. To
 every such separate general meeting
 all the provisions of these Articles
 relating to general meetings of the
 Company shall, mutatis mutandis,
 apply, but so that:

Existing Articles

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.

Revised Articles

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly ~~authorized~~ **authorised** representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly ~~authorized~~ **authorised** representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled ~~on a poll~~ to one vote for every such share held by him.

Existing Articles**Revised Articles****Article 12(1)****Article 12(1)**

Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

Subject to the ~~Law~~ **Act**, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the ~~rules of any Designated Stock Exchange~~ **Listing Rules** and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount **to their nominal value**. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

Article 13**Article 13**

The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.

The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Law~~ **Act**. Subject to the ~~Law~~ **Act**, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.

Existing Articles

Article 15

Subject to the Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

Article 16

Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. App. 3 2(1)

Revised Articles

Article 15

Subject to the Law ~~Act~~ and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.

Article 16

Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. **The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.** No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. App. 3 2(1)

Existing Articles**Revised Articles****Article 19****Article 19**

Share certificates shall be issued within the relevant time limit as prescribed by the Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Share certificates shall be issued within the relevant time limit as prescribed by the ~~Law~~ **Act** or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Article 21**Article 21**

If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Designated Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed. App. 3 2(2)

If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant Member upon request and on payment of such fee as the Designated Stock Exchange may determine to be the maximum fee payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, in case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original has been destroyed. ~~App. 3 2(2)~~

Existing Articles**Article 22**

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

Revised Articles**Article 22**

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

Existing Articles**Article 33**

The Board may, if it thinks fit, App. 3 3(1)
receive from any Member willing to
advance the same, and either in
money or money's worth, all or any
part of the moneys uncalled and
unpaid or instalments payable upon
any shares held by him and upon all
or any of the moneys so advanced
(until the same would, but for such
advance, become presently payable)
pay interest at such rate (if any) as
the Board may decide. The Board may
at any time repay the amount so
advanced upon giving to such
Member not less than one (1) month's
Notice of its intention in that behalf,
unless before the expiration of such
notice the amount so advanced shall
have been called up on the shares in
respect of which it was advanced.
Such payment in advance shall not
entitle the holder of such share or
shares to participate in respect thereof
in a dividend subsequently declared.

Revised Articles**Article 33**

The Board may, if it thinks fit, App. 3 3(1)
receive from any Member willing to
advance the same, and either in
money or money's worth, all or any
part of the moneys uncalled and
unpaid or instalments payable upon
any shares held by him and upon all
or any of the moneys so advanced
(until the same would, but for such
advance, become presently payable)
pay interest at such rate (if any) as
the Board may decide. The Board may
at any time repay the amount so
advanced upon giving to such
Member not less than one (1) month's
Notice of its intention in that behalf,
unless before the expiration of such
notice the amount so advanced shall
have been called up on the shares in
respect of which it was advanced.
Such payment in advance shall not
entitle the holder of such share or
shares to participate in respect thereof
in a dividend subsequently declared.

Existing Articles

Article 44

The Register and branch register of App. 11B 3(2) Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.

Revised Articles

Article 44

The Register and branch register of App. 11B 3(2) Members **maintained in Hong Kong**, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ **Act** or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. **The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.**

Existing Articles**Revised Articles****Article 45****Article 45**

Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:

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

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue ~~and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;~~

Article 46**Article 46**

Subject to these Articles, any Member App. 3 1(4)
may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(1) Subject to these Articles, any App. 3 1(4)
Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

Existing Articles

Revised Articles

[New insertion]

(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.

Article 48(1)

Article 48(1)

The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. App. 3 1(2) 1(3)

The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. App. 3 1(2) 1(3)

Existing Articles

Article 48(3)

The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

Article 48(4)

Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law.

Article 49(a)

a fee of such maximum sum as the App. 3 1(1) Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;

Revised Articles

Article 48(3)

The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the ~~shareholder~~ Member requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.

Article 48(4)

Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ Act.

Article 49(a)

a fee of such maximum sum as the App. 3 1(1) Designated Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof;

Existing Articles

Article 49(c)

the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

Article 51

The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.

Revised Articles

Article 49(c)

the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

Article 51

The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by electronic means or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.

Existing Articles

Article 55(1)

Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered. App. 3 13(1)

Article 55(2)

The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless: App. 3 13(2)(a) 13(2)(b)

(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

Revised Articles

Article 55(1)

Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered. App. 3 13(1)

Article 55(2)

The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless: App. 3 13(2)(a) 13(2)(b)

(c) the Company, if so required by the ~~rules governing the listing of shares on the Designated Stock Exchange~~ **Listing Rules**, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

Existing Articles

Article 56

An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

Article 57

Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.

Revised Articles

Article 56

An annual general meeting of the Company shall be held in each ~~App. 11B~~ ~~3(3) 4(2)~~ ~~financial~~ year other than the ~~financial~~ year of the Company's adoption of these Articles ~~(within a period of not more than fifteen (15) months after the holding of the last preceding~~ ~~and such~~ annual general meeting or not more than eighteen (18) **must be held within six (6)** months after the date **end** of adoption of these ~~Articles~~ **the Company's financial year**; (unless a longer period would not infringe the rules of the ~~Designated Stock Exchange~~ **Listing Rules**, if any) at such time and place as may be determined by the Board.

Article 57

Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. **Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic means or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, mutatis mutandis, apply to a general meeting held wholly by or in-combination with electronic means.**

Existing Articles**Article 58**

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Revised Articles**Article 58**

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, **on a one vote per share basis**, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business **or resolution** specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Existing Articles

Article 59(1)

An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety five per cent. (95%) in nominal value of the issued shares giving that right.

Revised Articles

Article 59(1)

An annual general meeting shall **must** be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings **(including an extraordinary general meeting)** may **must** be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange **Listing Rules**, a general meeting may be called by shorter notice, subject to the Law **Act**, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together **representing** not less than ninety five per cent. (95%) **in nominal value of the total voting rights at the meeting of** issued shares giving that right **all the Members**.

Existing Articles

Revised Articles

Article 61(1)(d)

Article 61(1)(d)

appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;

appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law~~ Act) and other officers;

Article 61(2)

Article 61(2)

No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.

No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ~~or by proxy or~~ (in the case of a Member being a corporation) by its duly authorised representative 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.

Existing Articles

Article 63

The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.

Revised Articles

Article 63

The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at ~~every a~~ general meeting. If at any meeting ~~the no~~ chairman, is ~~not~~ present within fifteen (15) minutes after the time appointed for holding the meeting, or is ~~not~~ willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

Existing Articles

Article 64

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

Revised Articles

Article 64

Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, ~~The chairman may; (without~~ the consent of ~~any meeting at which a~~ ~~quorum is present (and shall if so directed by the meeting)~~ **or shall at the direction of the meeting,** adjourn the meeting from time to time **(or indefinitely)** and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned **or postponed** meeting other than the business which might lawfully have been transacted at the meeting had the adjournment **or the postponement** not taken place, **subject to due compliance with all applicable Statutes, rules and regulations, including, but without limitation, the Listing Rules.** **Notice of a postponement must be given to all Members by any means as the Board may determine.** When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

Existing Articles

Article 66(1)

Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.

Revised Articles

Article 66(1)

Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly ~~authorized~~**authorised** representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. **Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.**

Existing Articles**Article 67**

Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.

Article 70

All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

Revised Articles**Article 67**

Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the ~~rules of the Designated Stock Exchange~~ **Listing Rules**.

Article 70

All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law~~ **Act**. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

Existing Articles

Article 72(1)

A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.

Article 73

[New insertion]

Revised Articles

Article 72(1)

A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote ~~on a poll~~ by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.

Article 73

(2) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

Existing Articles

(2) Where the Company has App. 3 14
knowledge that any Member is,
under the rules of the
Designated Stock Exchange,
required to abstain from voting
on any particular resolution of
the Company or restricted to
voting only for or only against
any particular resolution of the
Company, any votes cast by or
on behalf of such Member in
contravention of such
requirement or restriction shall
not be counted.

Article 75

Any Member entitled to attend and App. 11B 2(2)
vote at a meeting of the Company
shall be entitled to appoint another
person as his proxy to attend and
vote instead of him. A Member who is the
holder of two or more shares may
appoint more than one proxy to
represent him and vote on his behalf
at a general meeting of the Company
or at a class meeting. A proxy need
not be a Member. In addition, a proxy
or proxies representing either a
Member who is an individual or a
Member which is a corporation shall
be entitled to exercise the same
powers on behalf of the Member
which he or they represent as such
Member could exercise.

Revised Articles

~~(2)~~(2) Where the Company has App. 3 14
knowledge that any Member is,
under the ~~rules of the~~
~~Designated Stock Exchange~~
Listing Rules, required to
abstain from voting on any
particular resolution of the
Company or restricted to voting
only for or only against any
particular resolution of the
Company, any votes cast by or
on behalf of such Member in
contravention of such
requirement or restriction shall
not be counted.

Article 75

Any Member entitled to attend and App. 11B 2(2)
vote at a meeting of the Company
shall be entitled to appoint another
person as his proxy to attend and
vote instead of him. A Member who is the
holder of two or more shares may
appoint more than one proxy to
represent him and vote on his behalf
at a general meeting of the Company
or at a class meeting. A proxy need
not be a Member. In addition, a proxy
or proxies representing either a
Member who is an individual or a
Member which is a corporation shall
be entitled to exercise the same
powers on behalf of the Member
which he or they represent as such
Member could exercise.

Existing Articles**Article 76**

The instrument appointing a proxy App. 3 11(2) shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

Article 78

Instruments of proxy shall be in any App. 3 11(1) common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

Revised Articles**Article 76**

The instrument appointing a proxy App. 3 11(2) shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person **duly** authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

Article 78

Instruments of proxy shall be in any App. 3 11(1) common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

Existing Articles

Revised Articles

Article 81(1)

Article 81(1)

Any corporation which is a Member App. 11B 2(2)
may by resolution of its directors or
other governing body authorise such
person as it thinks fit to act as its
representative at any meeting of the
Company or at any meeting of any
class of Members. The person so
authorised shall be entitled to exercise
the same powers on behalf of such
corporation as the corporation could
exercise if it were an individual
Member and such corporation shall
for the purposes of these Articles be
deemed to be present in person at any
such meeting if a person so authorised
is present thereat.

Any corporation which is a Member App. 11B 2(2)
may by resolution of its directors or
other governing body authorise such
person as it thinks fit to act as its
representative at any meeting of the
Company or at any meeting of any
class of Members. The person so
authorised shall be entitled to exercise
the same powers on behalf of such
corporation as the corporation could
exercise if it were an individual
Member and such corporation shall
for the purposes of these Articles be
deemed to be present in person at any
such meeting if a person so authorised
is present thereat.

Existing Articles

Revised Articles

Article 81(2)

Article 81(2)

If a clearing house (or its App. 11B 6 nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.

If a clearing house (or its App. 11B-6 nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, **the right to vote** (where a show of hands is allowed, the right to vote individually on a show of hands) **and the right to speak.**

Article 83(2)

Article 83(2)

Subject to the Articles and the Law, App. 3 4(2) the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Subject to the Articles and the Law App. 3-4(2) **Act**, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Existing Articles

Article 83(3)

The Directors shall have the power App. 3 4(2)
from time to time and at any time to
appoint any person as a Director
either to fill a casual vacancy on the
Board or as an addition to the existing
Board. Any Director appointed by the
Board to fill a casual vacancy shall
hold office until the first general
meeting of Members after his
appointment and be subject to
re-election at such meeting and any
Director appointed by the Board as an
addition to the existing Board shall
hold office only until the next
following annual general meeting of
the Company and shall then be
eligible for re-election.

Article 83(5)

The Members may, at any general App. 3 4(3)
meeting convened and held in App. 11B 5(1)
accordance with these Articles, by
ordinary resolution remove a Director
at any time before the expiration of
his period of office notwithstanding
anything to the contrary in these
Articles or in any agreement between
the Company and such Director (but
without prejudice to any claim for
damages under any such agreement).

Revised Articles

Article 83(3)

The Directors shall have the power App. 3 4(2)
from time to time and at any time to
appoint any person as a Director
either to fill a casual vacancy on the
Board or as an addition to the existing
Board. Any Director so appointed ~~by~~
~~the Board to fill a casual vacancy~~
shall hold office only until the first
annual general meeting of ~~Members~~
the Company after his appointment
~~and be subject to re-election at such~~
~~meeting and any Director appointed~~
~~by the Board as an addition to the~~
~~existing Board shall hold office only~~
~~until the next following annual~~
~~general meeting of the Company and~~
shall then be eligible for re-election.

Article 83(5)

The Members may, at any general App. 3 4(3)
meeting convened and held in App. 11B 5(1)
accordance with these Articles, by
ordinary resolution remove a Director
(including a managing or other
executive Director) at any time
before the expiration of his
~~period~~term of office notwithstanding
anything to the contrary in these
Articles or in any agreement between
the Company and such Director (but
without prejudice to any claim for
damages under any such agreement).

Existing Articles

Revised Articles

Article 83(6)

Article 83(6)

A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.

A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

Article 85

Article 85

No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on 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.

No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that ~~the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of~~ **such Notices must be lodged with the Company at least fourteen (14) days prior to the date of** the general meeting appointed for ~~such~~ **of** election) ~~the period for lodgment of such Notice(s) shall commence on~~ **but no earlier than** the day after the despatch of the ~~n~~ 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.

Existing Articles**Revised Articles****Article 90****Article 90**

An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

An alternate Director shall only be a Director for the purposes of the ~~Law~~ **Act** and shall only be subject to the provisions of the ~~Law~~ **Act** insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

Article 96**Article 96**

The Board shall obtain the approval of the Company in general meeting before making any payment to any Director or past Director of the Company by way of compensation for loss of office, or as consideration for or in connection with his retirement from office (not being payment to which the Director is contractually entitled). App. 11B 5(4)

The Board shall obtain the approval of the Company in general meeting before making any payment to any Director or past Director of the Company by way of compensation for loss of office, or as consideration for or in connection with his retirement from office (not being payment to which the Director is contractually entitled). ~~App. 11B 5(4)~~

Existing Articles**Revised Articles****Article 98****Article 98**

Subject to the Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

Subject to the ~~Law~~ Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

Article 99**Article 99**

A Director who to his knowledge is ~~App. 11B 5(3)~~ in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that:

A Director who to his knowledge is ~~App. 11B 5(3)~~ in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that:

Existing Articles

Revised Articles

Article 100(1)

Article 100(1)

A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his **close** associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;
- (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;

- (i) ~~any contract or arrangement for the giving~~ **of any security or indemnity either:**
 - (a) to ~~such~~ **the** Director or his **close** associate(s) ~~any security or indemnity~~ in respect of money lent by him or any of his associate(s) or obligations incurred or undertaken by him or any of his ~~associate(s)~~ **them** at the request of or for the benefit of the Company or any of its subsidiaries; **or**
 - (b)(ii) ~~any contract or arrangement for the giving of any security or indemnity~~ to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his **close** associate(s) has himself/themselves assumed responsibility in whole or in part **and** whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any ~~contract or arrangement~~ **proposal** concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his **close** associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;

Existing Articles

Revised Articles

[New insertion]

(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees’ share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

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

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

(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.

~~(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.~~

Existing Articles

Revised Articles

Article 101(3)(c)

Article 101(3)(c)

to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law.

to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the ~~Law~~ Act.

Article 101(4)

Article 101(4)

Except as would, if the Company App. 11B 5(2)
were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:

~~Except as would, if the Company~~ App. 11B 5(2)
~~were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:~~

- (i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);
- (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

- ~~(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);~~
- ~~(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~~

Existing Articles

- (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.

Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

Article 107

The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Article 110(2)

The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise.

Revised Articles

- ~~(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.~~

The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.

Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

Article 107

The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~Law~~ **Act**, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Article 110(2)

The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Law~~ **Act**, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~Law~~ **Act** in regard to the registration of charges and debentures therein specified and otherwise.

Existing Articles

Article 112

A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.

Article 113(2)

Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

Article 115

The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

Revised Articles

Article 112

A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board **whenever he shall be required so to do by any Director**. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by any Director~~.

Article 113(2)

Directors may participate in any meeting of the Board by means of a conference telephone, **electronic** or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

Article 115

The Board may elect a **one or more** chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting ~~neither the~~ **no** chairman ~~nor any~~ **or** deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

Existing Articles**Revised Articles****Article 124(1)**

The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.

Article 124(1)

The officers of the Company shall consist of a **at least one** chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the ~~Law~~ **Act** and these Articles.

Article 124(2)

The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.

Article 124(2)

The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the ~~election to such office shall take place~~ **Directors may elect more than one chairman** in such manner as the Directors may determine.

Article 125(2)

The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law or these Articles or as may be prescribed by the Board.

Article 125(2)

The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Law~~ **Act** or these Articles or as may be prescribed by the Board.

Article 127

A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Article 127

A provision of the ~~Law~~ **Act** or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Existing Articles**Revised Articles****Article 128****Article 128**

The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law.

The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the ~~Law~~ **Act** or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the ~~Law~~ **Act**.

Existing Articles**Article 130(1)**

The Company shall have one or more App. 3 2(1)
Seals, as the Board may determine.
For the purpose of sealing documents
creating or evidencing securities
issued by the Company, the Company
may have a securities seal which is a
facsimile of the Seal of the Company
with the addition of the word
“Securities” on its face or in such
other form as the Board may approve.
The Board shall provide for the
custody of each Seal and no Seal shall
be used without the authority of the
Board or of a committee of the Board
authorised by the Board in that
behalf. Subject as otherwise provided
in these Articles, any instrument to
which a Seal is affixed shall be signed
autographically by one Director and
the Secretary or by two Directors or
by such other person (including a
Director) or persons as the Board may
appoint, either generally or in any
particular case, save that as regards
any certificates for shares or
debentures or other securities of the
Company the Board may by resolution
determine that such signatures or
either of them shall be dispensed with
or affixed by some method or system
of mechanical signature. Every
instrument executed in manner
provided by this Article shall be
deemed to be sealed and executed
with the authority of the Board
previously given.

Revised Articles**Article 130(1)**

The Company shall have one or more App. 3 2(1)
Seals, as the Board may determine.
For the purpose of sealing documents
creating or evidencing securities
issued by the Company, the Company
may have a securities seal which is a
facsimile of the Seal of the Company
with the addition of the word
“Securities” on its face or in such
other form as the Board may approve.
The Board shall provide for the
custody of each Seal and no Seal shall
be used without the authority of the
Board or of a committee of the Board
authorised by the Board in that
behalf. Subject as otherwise provided
in these Articles, any instrument to
which a Seal is affixed shall be signed
autographically by one Director and
the Secretary or by two Directors or
by such other person (including a
Director) or persons as the Board may
appoint, either generally or in any
particular case, save that as regards
any certificates for shares or
debentures or other securities of the
Company the Board may by resolution
determine that such signatures or
either of them shall be dispensed with
or affixed by some method or system
of mechanical signature. Every
instrument executed in manner
provided by this Article shall be
deemed to be sealed and executed
with the authority of the Board
previously given.

Existing Articles**Article 133**

Subject to the Law, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

Article 134

Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law.

Article 135(a)

all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share; and App. 3 3(1)

Revised Articles**Article 133**

Subject to the ~~Law~~ Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

Article 134

Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the ~~Law~~ Act.

Article 135(a)

all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share; and ~~App. 3 3(1)~~

Existing Articles

Article 140

All dividends or bonuses unclaimed App. 3 3(2) for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.

Article 142(2)

(a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank *pari passu* in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (2) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.

Revised Articles

Article 140

All dividends or bonuses unclaimed App. 3 3(2) for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend or other sums payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.

Article 142(2)

(a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank *pari passu* in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (2) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.

Existing Articles**Revised Articles****Article 142(3)****Article 142(3)**

The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.

The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to ~~shareholders~~**Members** to elect to receive such dividend in cash in lieu of such allotment.

Article 142(4)**Article 142(4)**

The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any shareholders with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any ~~shareholders~~**Members** with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.

Article 143(1)**Article 143(1)**

The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account.

The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the ~~Law~~ **Act**. The Company shall at all times comply with the provisions of the ~~Law~~ **Act** in relation to the share premium account.

Existing Articles**Article 144**

The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

Revised Articles**Article 144**

(1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

Existing Articles

Revised Articles

(2) 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.

Article 146

Article 146

The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law:

The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act:

Existing Articles

Revised Articles

Article 146(4)

Article 146(4)

A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.

A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and ~~shareholders~~ **Members**.

Article 147

Article 147

The Board shall cause true accounts App. 11B 4(1) to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

The Board shall cause true accounts ~~App. 11B 4(1)~~ to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the ~~Law~~ **Act** or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

Existing Articles**Article 149**

Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

Revised Articles**Article 149**

Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

Existing Articles**Article 150**

Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

Article 151

The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

Revised Articles**Article 150**

Subject to due compliance with all applicable Statutes, rules and regulations, including, **but** without limitation, the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

Article 151

The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, **but** without limitation, the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

Existing Articles

Revised Articles

Article 152

Article 152

(1) At the annual general meeting ~~App. 11B 4(2)~~ or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

(1) At the annual general meeting ~~App. 11B 4(2)~~ or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor **by ordinary resolution** to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

(2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ **ordinary** resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

Article 153

Article 153

Subject to the Law the accounts of the ~~App. 11B 4(2)~~ Company shall be audited at least once in every year.

Subject to the ~~Law~~ **Act** the accounts ~~App. 11B 4(2)~~ of the Company shall be audited at least once in every year.

Article 154

Article 154

The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.

The remuneration of the Auditor shall be fixed by **ordinary resolution by** the Company in general meeting or in such manner as the Members may determine.

Existing Articles**Article 155**

If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.

Revised Articles**Article 155**

The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154. ~~If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.~~

Existing Articles

Article 158

Any Notice or document (including App. 3 7(1) 7(2) any “corporate communication” 7(3) within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating

Revised Articles

Article 158

Any Notice or document (including App. 3 7(1) 7(2) any “corporate communication” 7(3) within the meaning ascribed thereto under the ~~rules of the Designated Stock Exchange~~ Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and

Existing Articles

that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

Article 159

Any Notice or other document:

- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.

Revised Articles

giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

Article 159

Any Notice or other document:

- (d) may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member, subject to due compliance with all applicable Statutes, rules and regulations, including, but without limitation, the Listing Rules.

Existing Articles**Article 160(2)**

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

Article 160(3)

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

Article 161

For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.

Revised Articles**Article 160(2)**

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

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Existing Articles

Revised Articles

Article 162

Article 162

- (1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
- (2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

- (1) Subject to Article 162(2), the The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
- (2) Unless otherwise provided by the Act, Aa resolution that the Company be wound up by the court or to be wound up voluntarily by the Company in a general meeting shall be a special resolution.

Article 163

Article 163

- (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

- (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

Existing Articles

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

Revised Articles

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

Existing Articles

- (3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

Revised Articles

- (3) ~~In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.~~

Existing Articles

Article 164(1)

The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

[New insertion]

Revised Articles

Article 164(1)

The Directors, Secretary and other officers and every Auditor ~~for the time being~~ of the Company **at any time, whether at present or in the past,** and the liquidator or trustees (if any) ~~for the time being~~ acting **or who have acted** in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

Article 165FINANCIAL YEAR

Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31 day of March in each year.

Existing Articles**Article 165**

No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company. App. 11B 1

Revised Articles**Article 165166**

No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company. App. 11B 1

NOTICE OF ANNUAL GENERAL MEETING



KINGKEY FINANCIAL INTERNATIONAL (HOLDINGS) LIMITED
京基金融國際(控股)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01468)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 6 September 2022, at 11:00 a.m., Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company for the year ended 31 March 2022;
2. To re-elect the following Directors under separate resolutions:
 - (a) Mr. Leung Siu Kee as Director;
 - (b) Ms. Kwok Yin Ning as Director;
 - (c) Mr. Mong Cheuk Wai as Director;
 - (d) Mr. Chan Ting Fung as Director; and
 - (e) To authorise the board of Directors to fix the Directors’ remunerations;
3. To re-appoint Elite Partners CPA Limited as the Company’s auditor and to authorise the board of Directors to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

4. **“THAT:**
 - (a) a general and unconditional mandate be and is hereby given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant

NOTICE OF ANNUAL GENERAL MEETING

offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion or exchangeable attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares, the issue of which has previously been approved by shareholders of the Company or (d) as any scrip dividend or as a result of similar arrangements pursuant to the articles of association of the Company, provided the number of Shares allotted or issued under the resolution shall not exceed twenty percent of the total number of issued Shares as at the date of this resolution; and

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

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

- 5. “**THAT** a general and an unconditional mandate be and is hereby granted to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase Shares, subject to and in accordance with all applicable laws, and subject to the following conditions:
 - (a) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
 - (b) the number of Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten percent of the total number of the Shares in issue at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 4 and 5 above being passed, such number of Shares which are to be repurchased by the Company pursuant to resolution no. 5 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 4 above.”

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

7. “**THAT**:
- (A) the amended and restated memorandum and articles of association of the Company (the “Amended and Restated Memorandum and Articles”, which incorporates all the Proposed Amendments (as defined in the circular of the Company dated 28 July 2022)) and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect; and
 - (B) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles, 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
Kingkey Financial International (Holdings) Limited
Chen Jiajun
Executive Director

Hong Kong, 28 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment of the AGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 28 July 2022. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed on the form together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022 not less than 48 hours before the time appointed for holding the AGM or any adjournment of that meeting.
3. The Register of Members of the Company will be closed from Thursday, 1 September 2022 to Tuesday, 6 September 2022 (both days inclusive), during which period no transfer of Shares can be registered. Shareholders whose names appear in the Register of Members of the Company on Tuesday, 6 September 2022 are eligible to attend and vote at the AGM. All properly completed transfer forms accompanied by relevant share certificates must be lodged with Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 15 August 2022 or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or after 15 August 2022, for registration no later than 4:30 p.m. on Wednesday, 31 August 2022.
4. With regard to resolution no. 5 above, the Directors wish to state that other than allotment and issue of new Shares upon the exercise of Share Options, they have no immediate plans to issue any new Shares/they are currently exploring various possibilities to raise fund for its future operation and expansion which may involve issuance of new Shares pursuant to the general mandate to be granted under resolution no. 6 above.
5. The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the AGM under bad weather conditions bearing in mind their own situations and if they choose to do so, they are advised to exercise care and caution.

As at the date of this notice, the Board comprises Mr. Chen Jiajun, Ms. Kwok Yin Ning and Mr. Mong Cheuk Wai as executive Directors, and Ms. Mak Yun Chu, Mr. Leung Siu Kee, Mr. Hung Wai Che and Mr. Chan Ting Fung as independent non-executive Directors.