

---

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

---

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

**If you have sold or transferred** all your shares in International Housewares Retail Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

---

## **International Housewares Retail Company Limited**

### **國際家居零售有限公司**

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

**(Stock code: 1373)**

#### **PROPOSALS FOR GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS, PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING**

---

The notice convening the Annual General Meeting of International Housewares Retail Company Limited to be held at 19/F, Tower B, Southmark, 11 Yip Hing Street, Wong Chuk Hang, Hong Kong on Thursday, 29 September 2022 at 3:30 p.m. is set out on pages 47 to 51 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

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

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

- **compulsory temperature checks and health declarations**
- **must wearing of surgical face masks (please bring your own)**
- **no distribution of corporate gifts and no provisions of refreshments or drinks**

**Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.**

---

## CONTENTS

---

	<i>Page</i>
<b>Precautionary Measures For The Annual General Meeting</b> .....	1
<b>Definitions</b> .....	2
<b>Letter from the Board</b> .....	4
<b>Appendix I – Explanatory Statement</b> .....	8
<b>Appendix II – Biographical Details of Retiring Directors Proposed for Re-election</b> .....	11
<b>Appendix III – Proposed Amendments to the Memorandum and Articles of Association</b> ...	14
<b>Notice of Annual General Meeting</b> .....	47

---

## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

---

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the Annual General Meeting venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong Government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iii) Attendees must wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments or drinks will be served, and there will be no corporate gifts.
- (v) Other measures may be required by the governmental authorities.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

The proxy form is attached to the Annual General Meeting Circular for Shareholders. Alternatively, the proxy form can be downloaded from the "Investors Relations" section of the Company's website at [www.ihr.com.hk](http://www.ihr.com.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Share Registrar as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East Wanchai, Hong Kong  
Website: [www.computershare.com/hk/en/online\\_feedback](http://www.computershare.com/hk/en/online_feedback)  
Tel: 852 2862 8555  
Fax: 852 2865 0990

---

## DEFINITIONS

---

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

“Amended and Restated Memorandum and Articles of Association”	the amended and restated Memorandum and Articles of Association incorporating and consolidating all the Proposed Amendments, to be adopted by the Company upon the approval of the Shareholders at the Annual General Meeting
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 19/F, Tower B, Southmark, 11 Yip Hing Street, Wong Chuk Hang, Hong Kong on Thursday, 29 September 2022 at 3:30 p.m.
“Articles” or “Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board” or “Board of Directors”	the board of directors of our Company
“Company”	International Housewares Retail Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, with its shares listed on the Stock Exchange
“Director(s)”	the Director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 August 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented, or otherwise modified from time to time
“Memorandum and Articles of Association”	the Memorandum of Association and the Articles of Association
“Memorandum of Association”	the memorandum of association of the Company as amended, supplemented or modified from time to time
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association set out in Appendix III to this circular

---

## DEFINITIONS

---

“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares as at the date of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution number 5 of the notice of the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share(s)”	share(s) of HK\$0.10 each in the issued share capital of the Company
“Share Award Scheme”	the Share Award Scheme adopted by the Board on 24 July 2015
“Shares Award”	an award of the Shares pursuant to the Share Award Scheme
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own Shares on the Stock Exchange
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

---

## LETTER FROM THE BOARD

---

# International Housewares Retail Company Limited

## 國際家居零售有限公司

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

**(Stock code: 1373)**

*Executive Directors:*

Ms. Ngai Lai Ha

*(Chairman and Chief executive officer)*

Mr. Lau Pak Fai Peter *(Honorary Chairman)*

Mr. Cheng Sing Yuk *(Chief financial officer)*

*Registered Office:*

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

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

20th Floor, Tower B

Southmark, 11 Yip Hing Street

Wong Chuk Hang

Hong Kong

*Independent non-executive Directors:*

Mr. Mang Wing Ming Rene

Mr. Ng Sze Yuen Terry

Mr. Yeung Yiu Keung

31 August 2022

Dear Sirs or Madams,

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

### INTRODUCTION

The purpose of this circular is to give you details of the resolutions relating to, amongst other things, ordinary resolutions relating to (a) the grant of the general mandate to the Directors to repurchase Shares; (b) the grant of the general mandate to the Directors to issue Shares; (c) the re-election of retiring Directors; and special resolution relating to (d) the Proposed Amendments to the Memorandum and Articles of Association and the proposed adoption of the Amended and Restated Memorandum and Articles of Association; together with other resolutions set out in the notice of Annual General Meeting, which will be proposed at the Annual General Meeting for consideration and, where appropriate, approval by the Shareholders.

---

## **LETTER FROM THE BOARD**

---

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 23 September 2021, a general mandate was given to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. The Repurchase Resolution will therefore be proposed at the Annual General Meeting to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase Shares. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

### **GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 23 September 2021, a general mandate was given to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the forthcoming Annual General Meeting. Therefore, it will be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Shares at the date of the resolution (i.e. not exceeding 144,593,800 Shares based on the issued Shares of 722,969,000 Shares as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of passing the resolution) and adding to such general mandate so granted to the Directors any Shares representing the total number of the Shares repurchased by the Company after the granting of the general mandate to repurchase up to 10% of the issued Shares at the date of the Repurchase Resolution.

### **RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the executive Directors are Ms. Ngai Lai Ha, Mr. Lau Pak Fai Peter and Mr. Cheng Sing Yuk, and the independent non-executive Directors are Mr. Mang Wing Ming Rene, Mr. Ng Sze Yuen Terry and Mr. Yeung Yiu Keung.

Pursuant to article 84(1) & (2) of the articles of association of the Company, Mr. Lau Pak Fai Peter and Mr. Cheng Sing Yuk shall retire from office by rotation at the forthcoming Annual General Meeting. Pursuant to article 83(3) of the Articles of Association, Mr. Ng Sze Yuen Terry who was appointed by the Board as Director, will retire from office at the Annual General Meeting and shall be eligible for re-election.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II hereto.

---

## **LETTER FROM THE BOARD**

---

### **PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 30 August 2022 in relation to the Proposed Amendments. The Company intends to amend the Memorandum and Articles of Association by way of adoption of the Amended and Restated Memorandum and Articles of Association to bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules, to allow the Company to hold hybrid and virtual meetings of Shareholders, and to introduce corresponding and house-keeping changes. Notwithstanding the Proposed Amendments, the contexts of the other clauses of the Memorandum of Association and articles of the Articles of Association shall remain unchanged.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect upon the close of the AGM.

Full particulars of the proposed amendments of the Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association (marked up against the Memorandum and Articles of Association) are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association conform with the relevant parts of Appendix 3 to the Listing Rules and the proposed amendments to the Memorandum and Articles of Association, on the whole, are not inconsistent with the Listing Rules; and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the proposed amendments to the Memorandum and Articles of Association do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

### **ANNUAL GENERAL MEETING**

Set out on pages 47 to 51 of this circular is the notice of Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to the Shareholders in respect of ordinary business to be considered at the Annual General Meeting, including, among others, re-election of retiring Directors, the Repurchase Proposal, the general mandate for Directors to issue new Shares and the extension of the general mandate to issue new Shares, and a special resolution will be proposed to the Shareholders in respect of the amendments of the Memorandum and Articles of Association.

---

## LETTER FROM THE BOARD

---

### **ACTION TO BE TAKEN**

A proxy form for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a proxy form will not prevent you from attending and voting in person at the Annual General Meeting if you so wish.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the Repurchase Proposal, the proposed general mandate for Directors to issue new Shares, the proposed extension of the general mandate to issue new Shares, the proposed re-election of retiring Directors and the proposed amendments to the Memorandum and Articles of Association are all in the best interest of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
**International Housewares Retail Company Limited**  
**NGAI Lai Ha**  
*Chairman and Chief executive officer*

*This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Repurchase Proposal.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 722,969,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 72,296,900 Shares, representing not more than 10% of the issued Shares as at the Latest Practicable Date.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

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

The laws of the Cayman Islands provide that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

## **4. IMPACT OF REPURCHASE**

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 30 April 2022 in the event that the Repurchase Proposal was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

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

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
August	2.99	2.75
September	2.94	2.63
October	2.74	2.64
November	2.85	2.67
December	2.83	2.68
<b>2022</b>		
January	2.86	2.62
February	2.69	2.59
March	2.65	2.35
April	2.69	2.59
May	2.95	2.59
June	2.94	2.72
July	2.93	2.74
August (up to and including the Latest Practicable Date)	3.02	2.82

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Proposal if such is approved by the Shareholders.

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

**7. TAKEOVERS CODE**

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

As at the Latest Practicable Date, Hiluleka Limited is beneficially interested in 324,000,000 Shares and is beneficially owned as to 50% by Mr. Lau Pak Fai Peter and 50% by Ms. Ngai Lai Ha. Accordingly, each of Mr. Lau Pak Fai Peter and Ms. Ngai Lai Ha is deemed to be interested in 324,000,000 Shares beneficially owned by Hiluleka Limited. Mr. Lau Pak Fai Peter is beneficially interested in share options to subscribe for 350,000 Shares. Ms. Ngai Lai Ha is beneficially interested in share awards to subscribe for 800,000 Shares. Besides, Mr. Lau Pak Fai Peter and Ms. Ngai Lai Ha have personal interests in 24,814,000 Shares and 37,902,000 Shares respectively.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Proposal, then (assuming the present shareholdings remain the same) the attributable interest of Hiluleka Limited, Mr. Lau Pak Fai Peter and Ms. Ngai Lai Ha would be increased from 44.82%, 48.30% and 50.17% respectively to approximately 49.79%, 53.66% and 55.74% of the issued share capital of the Company respectively.

In the event that the Repurchase Proposal is exercised in full, an obligation to make a general offer to Shareholders under Rules 26 and 32 of the Takeovers Code may arise. The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such an extent as to result in takeover obligations. In the event that the Repurchase Proposal is exercised in full, the number of Shares held by the public would not fall below 25%.

**8. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares during the six months immediately preceding the Latest Practicable Date.

*The particulars of the Directors eligible for re-election at the Annual General Meeting are set out as below:*

**EXECUTIVE DIRECTORS****Mr. LAU Pak Fai Peter, aged 64**

Mr. Lau has been executive Director and Chairman of the Company since 18 April 2013, the date of incorporation of the Company until resigned as Chairman of the Board on 1 March 2017. On the same day, Mr. Lau was appointed as Honorary Chairman and re-designated as a member (previously Chairman) of the nomination committee. Mr. Lau resigned as a member of the nomination committee of the Company with effect from 11 August 2017 but has remained as an executive Director. Mr. Lau is the co-founder of the Group and, has been the managing director for the Group since 1991. Mr. Lau became the chief executive officer in 2010, after the Group entered into a strategic partnership with EQT Greater China II. Mr. Lau resigned from the position of the chief executive officer of the Company on 7 January 2016.

Mr. Lau was raised in Hong Kong and studied in Canada, where he earned his bachelor's degree in science from the Department of Applied Science of Queen's University at Kingston, Canada in May 1979. In 1981, Mr. Lau established a trading company in Hong Kong and was engaged in the housewares import and export business prior to opening the first Japan Home Centre store in 1991. Mr. Lau is primarily responsible for the Group's overall corporate strategies, management and business development.

Mr. Lau has guided the development and implementation of the business strategies and, has contributed significantly to the success of the Group throughout the years. He was among the first to introduce the "one price" store concept to Hong Kong, which established Japan Home Centre in a strong position in the Hong Kong housewares retail market. The Group continues to benefit from his years of experience and expertise in the housewares retail market. In 1998, the City Junior Chamber honoured Mr. Lau's leadership and vision by presenting him with the "Innovative Entrepreneur of the Year" award. He has also been a guest speaker at various business functions held by media groups and government organisations, including the Hong Kong Trade Development Council and Trade and Industry Department.

The Company is controlled by Hiluleka Limited (incorporated in the British Virgin Islands), which owns 44.82% of the Company's issued shares and which is owned as to 50% by Mr. Lau and 50% by Ms. Ngai Lai Ha, both of them being directors of Hiluleka Limited.

Save as disclosed above, Mr. Lau does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and he does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Lau has entered into a service contract with the Company for a term of three years commencing from 25 September 2019. Mr. Lau is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Details of director's emolument (which included share-based compensation) paid to Mr. Lau are disclosed in the latest annual report. The amount of which was recommended by the remuneration committee with reference to his experience, duties and responsibilities to the Company and prevailing market conditions and determined by the Board in accordance with the authorisation given by the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. Lau is deemed to have interests in 324,000,000 Shares beneficially owned by Hiluleka Limited, by virtue of his controlling shareholding (i.e. 50%) in Hiluleka Limited and has personal interests in 24,814,000 Shares, and share options to subscribe for 350,000 Shares within the meaning of Part XV of the SFO.

**Mr. CHENG Sing Yuk, aged 63**

Mr. Cheng was appointed as an executive Director with effect from 18 April 2013, the date of incorporation of the Company. Mr. Cheng is the chief financial officer of the Group and is responsible for the accounting and finance matters of the Group. Prior to rejoining the Group in December 2009, he worked in various industries which included retail, wholesale and telecommunication. Mr. Cheng over 30 years of accounting and finance experience.

Mr. Cheng has been a member of the Association of Chartered Certified Accountants since November 1998 and a member of the Hong Kong Institute of Certified Public Accountants since March 1999. He obtained a Master Degree in Accounting from Curtin University of Technology in September 2004.

Save as disclosed above, Mr. Cheng does not hold any other position within the Group and does not hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas in the last three years nor does he has any relationship with any of the Directors, senior management of the Company, or substantial or controlling Shareholders.

Mr. Cheng has entered into a service contract with the Company for a term of three years commencing from 25 September 2019. Mr. Cheng is subject to retirement by rotation and re-election in accordance with the Articles of Association. Details of director's emolument (which included share-based compensation) paid to Mr. Cheng are disclosed in the latest annual report. The amount of which was recommended by the remuneration committee with reference to his experience, duties and responsibilities to the Company and prevailing market conditions and determined by the Board in accordance with the authorisation given by the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. Cheng has personal interests in 1,372,000 Shares and is beneficially interested in share options and share awards to subscribe for 440,000 and 636,000 Shares respectively within the meaning of Part XV of the SFO.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****Mr. Ng Sze Yuen Terry, aged 62**

Mr. Ng was appointed as an independent non-executive Director, a member of the audit committee, the nomination committee and remuneration committee of the Company with effect from 23 September 2021. Mr. Ng is currently the chief executive officer and an executive director of L'AVENUE International Holdings Limited, a private company in Hong Kong. Mr. Ng possesses over 30 years of experience in operations and management. He is currently an independent non-executive director of Sun Hing Printing Holdings Limited (stock code: 1975) and China New City Commercial Development Limited (stock code: 1321), companies of which shares are listed on the Main Board of the Stock Exchange.

Mr. Ng served as an executive director of Hang Lung Group Limited (stock code: 010), Hang Lung Properties Limited (stock code: 101) and Giordano International Limited (stock code: 709), companies of which shares are listed on the Main Board of the Stock Exchange. He also worked at the Stock Exchange and held various positions.

Mr. Ng is a fellow member of CPA Australia.

Save as disclosed above, Mr. Ng does not hold any other position within the Group and does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Mr. Ng has entered into a letter of appointment with the Company for a term of one year commencing from 23 September 2021. Mr. Ng is subject to retirement by rotation and re-election in accordance with the Articles of Association. Details of director's emolument paid to Mr. Ng are disclosed in the latest annual report. The amount of which was recommended by the remuneration committee with reference to his experience, duties and responsibilities to the Company and prevailing market conditions and determined by the Board in accordance with the authorisation given by the Shareholders at the annual general meeting.

As at the Latest Practicable Date, Mr. Ng does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

The independence of the above retiring independent non-executive Director is assessed according to the relevant rules and requirements under the Listing Rules. The Company has received written confirmation of independence from each of the independent non-executive Directors and the Company is of the view that all independent non-executive Directors meet the independence guidelines as set out in Rule 3.13 of the Listing Rules and are therefore independent.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of the above retiring Directors and there are no other information that need to be disclosed pursuant to any of the requirements of the rules 13.51(2)(h) to (v) of the Listing Rules.

**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

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

**(1) MEMORANDUM OF ASSOCIATION**

Clause No.	Proposed amendments (showing changes to the Memorandum of Association)
	<p>THE COMPANIES <del>LAW</del> <u>ACT</u> EXEMPTED COMPANY LIMITED BY SHARES <u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION OF <b>International Housewares Retail Company Limited</b> 國際家居零售有限公司 (adopted pursuant to special resolution passed on <del>4 September 2013</del> <u>29 September 2022</u>)</p>
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 <del>Law (Revised)</del> <u>Act (as revised)</u> .
8.	The share capital of the Company is HK\$1,000,000,000 divided into 10,000,000,000 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 <del>Law (Revised)</del> <u>Act (as revised)</u> 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.
9.	The Company may exercise the power contained in the Companies <del>Law</del> <u>Act (as revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

**(2) ARTICLES OF ASSOCIATION**

Clause No.	Proposed amendments (showing changes to the Articles of Association)
Cover page	<p style="text-align: center;">The Companies Law Act (Revised) Company Limited by Shares</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">INTERNATIONAL HOUSEWARES RETAIL COMPANY LIMITED 國際家居零售有限公司 (Adopted pursuant to <del>written</del> <u>special</u> resolutions passed on <del>4 September 2013</del> <u>29</u> <u>September 2022</u>)</p>
Index page	<u>Financial Year</u> <span style="float: right;"><u>165</u></span>
Index page	Amendments To Memorandum and Articles of Association And Name of Company <span style="float: right;"><u>166</u></span>
Index page	Information <span style="float: right;"><u>167</u></span>
1.	The regulations in Table A in the Schedule to the Companies Law Act (as <del>r</del> Revised) do not apply to the Company.

2.(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p>
<b>WORD</b>	<b>MEANING</b>
<u>“Act”</u>	<u>The Companies Act (as revised) of Cayman Islands.</u>
<u>“announcement”</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the Designated Stock Exchange, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the rules of the Designated Stock Exchange and applicable laws.</u>
<u>“associate”</u>	<del>has the meaning attributed to it in the rules of the Designated Stock Exchange.</del>
<u>“close associate”</u>	<u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange, except for the purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the rules of the Designated Stock Exchange, it shall have the same meaning as that ascribed to “associate” in the rules of the Designated Stock Exchange.</u>
<u>“electronic communication”</u>	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</u>
<u>“electronic meeting”</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>

	<p><u>“hybrid meeting”</u></p>	<p><u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p>
	<p><u>“Law”</u></p>	<p><u>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></p>
	<p><u>“Meeting Location”</u></p>	<p><u>has the meaning given to it in Article 64A.</u></p>
	<p><u>“physical meeting”</u></p>	<p><u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p>
	<p><u>“Principal Meeting Place”</u></p>	<p><u>shall have the meaning given to it in Article 59(2).</u></p>
	<p><u>“Statutes”</u></p>	<p><u>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.</u></p>
	<p><u>“Subsidiary and Holding Company”</u></p>	<p><u>has the meanings attributed to them in the rules of the Designated Stock Exchange.</u></p>

<p>2.</p>	<p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form,</u> and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or <del>notice</del> <u>Notice</u> and the Member’s election comply with all applicable Statutes, rules and regulations;</p> <p>(h) references to a document <u>(including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a <del>notice</del>-Notice or document include a <del>notice</del>-Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p>(i) Section 8 and Section 19 of the Electronic Transactions <del>Law</del>-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.</p> <p>(j) <u>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p>(k) <u>references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p>(l) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p>(m) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p>
-----------	---

3. (2)	Subject to the <del>Act Law</del> , 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 <del>Law Act</del> . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <del>Act Law</del> .
(3)	Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other <del>relevant</del> <u>competent</u> 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.
(4)	<u>The Board may accept the surrender for no consideration of any fully paid share.</u>
<del>(4)</del> (5)	No share shall be issued to bearer.
4.	<p>The Company may from time to time by ordinary resolution in accordance with the <del>Act Law</del> alter the conditions of its Memorandum of Association to:</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <del>Act Law</del>), 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;</p>
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by the <del>Law Act</del> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8.	<del>(1)</del> Subject to the provisions of the <del>Law Act</del> 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.

**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

<p>9.</p>	<p>(2) Subject to the provisions of the <del>Law Act</del>, 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.</p>
<p>9.</p>	<p><del>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.</del></p>
<p>10.</p>	<p>Subject to the <del>Law Act</del> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated 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 class meeting, all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned <u>or postponed</u> 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</p>

12.(1)	Subject to the <del>Law-Act</del> , 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 <u>to their nominal value</u> . Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <del>Law Act</del> . Subject to the <del>Law Act</del> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the <del>Law-Act</del> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

19.	Share certificates shall be issued within the relevant time limit as prescribed by the <del>Law Act</del> 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.
44.	The Register and branch register of 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 <del>Law Act</del> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45.	<p><del>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</del></p> <p>(a) <del>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;</del></p> <p>(b) <del>determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</del></p>
46.(1)	Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(2)	<p><u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange 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 rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.</u></p>
48. (4)	<p>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 <u>Act</u> <del>Law</del>.</p>
49.	<p>Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:-</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p>
51.	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or advertisement</u> in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u></p>

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

59. (1)	<p>An annual general meeting <del>shall</del> <u>must</u> be called by Notice of not less than twenty-one (21) clear days <del>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.</del> All other <u>general meetings (including an extraordinary general meeting)s</u> <del>must</del> <u>may</u> be called by <u>Notice</u> <del>notice</del> of not less than fourteen (14) clear days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the <del>Law</del> <u>Act</u>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together <del>holding representing</del> <u>total voting rights at the meeting of all the Members.</u></p>
(2)	<p>The <u>Notice</u> <del>notice</del> shall specify (a) the time and <u>date</u> <del>place</del> of the meeting, (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”),</u> (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and</u> (d) <del>and</del> <u>particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u> The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <del>notices</del> <u>Notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>
61.(1)	<p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the <del>Law</del> <u>Act</u>) and other officers;</p>
(2)	<p>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, <u>for quorum purposes only, two persons appointed by clearing house as</u> <del>or (in the case of a Member being a corporation) by its duly</del> <u>authorized representative or proxy</u> shall form a quorum for all purposes.</p>

62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default as the Board) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.
63.	The chairman of the Company <u>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.</u> If at any meeting <del>the no</del> chairman, <del>is not</del> is present within fifteen (15) minutes after the time appointed for holding the meeting, or is <del>not</del> willing to act as chairman, <u>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,</u> 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 <u>of the meeting.</u>
63A.	<u>The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.</u>

64.	<p><del>The</del> Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' <u>Notice</u> <del>notice</del> of the adjourned meeting shall be given specifying the <del>time and place of the adjourned meeting</del> details set out in Article 59(2) but it shall not be necessary to specify in such <u>Notice</u> <del>notice</del> 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 <u>Notice</u> <del>notice</del> of an adjournment.</p>
64A.(1)	<p><u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the “<b>Meeting Location(s)</b>”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

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

**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION**

<u>64B.</u>	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
<u>64C.</u>	<p><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"> <li><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></li> <li><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></li> <li><u>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></li> <li><u>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></li> </ul> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
<u>64D.</u>	<p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

<p>64E.</p>	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/ or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <ul style="list-style-type: none"><li data-bbox="395 883 1390 1023"><p><u>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p></li><li data-bbox="395 1070 1390 1172"><p><u>(b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p></li><li data-bbox="395 1219 1390 1513"><p><u>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p></li><li data-bbox="395 1559 1390 1736"><p><u>(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p></li></ul>
<p>64F.</p>	<p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

64G.	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
66.(1)	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 <u>in case of a physical meeting</u> , 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 <del>authorized</del> 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. <u>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.</u>
(2)	<u>In the case of a physical meeting w</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
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 <del>Law</del> <u>Act</u> . 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.

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 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, <u>or postponed meeting</u> , as the case may be.
(2)	Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
73.(2)	<u>All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u>
(3)(2)	Where the Company has 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.

74.	<p>If:</p> <ul style="list-style-type: none"><li>(a) any objection shall be raised to the qualification of any voter; or</li><li>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</li><li>(c) any votes are not counted which ought to have been counted;</li></ul> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
76.	<p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of <del>a duly authorised</del> <u>an</u> 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.</p>

<p>77.(1)</p>	<p>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>
<p>(2)</p>	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the <u>Notice</u> <del>notice</del>-convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has <u>provided an electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting <del>in person</del> at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

78.	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <del>Notice</del> notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to 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 <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>
81. (2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its 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, and the right to speak.
83.(2)	Subject to the Articles and the <del>Law</del> 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.
(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <del>appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board</del> <u>so appointed</u> shall hold office <del>only</del> until the <del>next following</del> <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.
(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.

90.	An alternate Director shall only be a Director for the purposes of the <del>Law Act</del> and shall only be subject to the provisions of the <del>Law Act</del> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent 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.
98.	Subject to the <del>Law Act</del> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

<p>100.(1)</p>	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <del>any contract or arrangement for the giving of any security or indemnity either:-</del></p> <p>(a) <del>to such the</del> Director or his <u>close</u> associate(s) <del>any security or indemnity</del> in respect of money lent <del>by him or any of his associate(s)</del> or obligations incurred or undertaken by him or any of his <del>associate(s)</del> <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(b) <del>any contract or arrangement for the giving of any security or indemnity</del> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>close</u> associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p><del>(i)(ii)</del> <u>(ii)</u> <del>any contract or arrangement proposal</del> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p><del>(iii)</del> <u>(iii)</u> <del>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</del></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>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;</u></p> <p><del>(ii)(iv)</del> <u>(iv)</u> <del>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;</del><del>or</del></p> <p><del>(iii)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.</del></p>
----------------	--

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 <u>Law Act</u> .
(4)	<p><del>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</del></p> <p><del>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</del></p> <p><del>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</del></p> <p><del>if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</del></p> <p><u>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.</u></p> <p>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.</p>
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 <u>Law Act</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110.(2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Law Act</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Law Act</u> in regard to the registration of charges and debentures therein specified and otherwise.

111.	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
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 <u>whenever he shall be required so to do by any Director</u> . Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) <del>or via</del> <u>by electronic mail means to any electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine <del>whenever he shall be required so to do by any Director</del> .
113.(2)	Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> 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.
115.	The Board may elect <u>one or more</u> 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.
119.	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

124.(1)	The officers of the Company shall consist of <u>at least one</u> 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 <u>Law Act</u> and these Articles.
(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, <del>the election to such office shall take place</del> <u>Directors may elect more than one chairman</u> in such manner as the Directors may determine.
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 <u>Law Act</u> or these Articles or as may be prescribed by the Board.
127.	A provision of the <u>Law Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
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 <u>Law Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Law Act</u> .
133.	Subject to the <u>Law Act</u> , 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.
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 <u>Law Act</u> .
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 <u>Law Act</u> . The Company shall at all times comply with the provisions of the <u>Law Act</u> in relation to the share premium account.

144.(1)	<p>The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p>
(2)	<p><u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>
146.	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <del>Law</del> Act:</p>
147.	<p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <del>Law</del> Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>

152. (1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members <del>shall</del> <u>may by ordinary resolution</u> 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.
(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del> <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153.	Subject to the <del>Law</del> <u>Act</u> , the accounts of the Company shall be audited at least once in every year.
154.	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine <u>by ordinary resolution</u> .
155.	<u>The Directors may fill any casual vacancy in if the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required 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 shall fill the vacancy and fix the remuneration of the Auditor so appointed.</u>

158. (1)	<p>Any Notice or document (including any “corporate communication” 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 <u>electronic communication</u> and any such Notice and document may be <del>served given or delivered</del> <u>issued</u> by the <del>Company on or to any Member</del> <u>following means:</u></p> <p>(a) <u>by serving it either personally on the relevant persons;</u></p> <p>(b) <del>or</del> <u>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;</u></p> <p>(c) <u>by delivering or leaving it at 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 as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <del>or, to the extent permitted by the applicable laws, by placing</del> <u>by publishing it on the Company’s website or the website of the Designated Stock Exchange to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for obtaining of consent (or deemed consent) from such person and/or for giving notification any such person stating that the notice, document or publication is available on the Company’s computer network website , and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p>
----------	---

(2)	The notice of availability may be given to <del>the Member</del> by any of the means set out above other than by posting it on a website.
<del>(2)</del> (3)	In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
(4)	<u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u>
(5)	<u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u>
(6)	<u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given to a Member either in the English language only or in both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u>
159.	<p>(c) <u>if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p><del>(d)</del>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p><del>(d)</del>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

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. <u>The signature to any notice or document to be given by the Company may be written, printed or made electronically.</u>
162.(1)	<u>Subject to Article 162(2), t</u> 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 <u>to</u> be wound up voluntarily shall be a special resolution.
163.(2)	If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <del>Law Act</del> , 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.
(3)	<del>In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</del>

164.(1)	The Directors, Secretary and other officers and every Auditor <del>for the time being</del> of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) <del>for the time being</del> <u>acting or who have acted</u> 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.
<u>165.</u>	<u>FINANCIAL YEAR</u> <u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 30 of April in each year.</u>
<u>1656.</u>	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.
<u>1667.</u>	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### International Housewares Retail Company Limited

### 國際家居零售有限公司

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

**(Stock code: 1373)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of International Housewares Retail Company Limited (the “Company”) will be held at 19/F, Tower B, Southmark, 11 Yip Hing Street, Wong Chuk Hang, Hong Kong on Thursday, 29 September 2022 at 3:30 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 30 April 2022.
2. To declare the final dividend.
3.
  - (1) To re-elect Mr. Lau Pak Fai Peter as the director of the Company;
  - (2) To re-elect Mr. Cheng Sing Yuk as the director of the Company;
  - (3) To re-elect Mr. Ng Sze Yuen Terry as the director of the Company;
  - (4) To authorize the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (b) the total number of shares of the Company which the directors of the Company are authorized to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued shares of the Company as at the date of this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
  - (c) for the purposes 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 to be held; and
    - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”
6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iii) an issue of shares upon the exercise of the subscription or conversion rights under the terms of any warrants or any securities of the Company which are convertible into shares of the Company; or (iv) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be allotted and issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; and
- (d) 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolution nos. 5 and 6 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to resolution no. 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of the issued shares of the Company as at the date of the said resolution.”

### SPECIAL RESOLUTION

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

“**THAT** the amended and restated memorandum of association and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and hereby approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one Director or company secretary or the registered office provider of the Company be and are hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By Order of the Board  
**International Housewares Retail Company Limited**  
**NGAI Lai Ha**  
*Chairman and Chief executive officer*

Hong Kong, 31 August 2022

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. The register of members of the Company for the forthcoming annual general meeting of the Company to be held on Thursday, 29 September 2022 will be closed from Monday, 26 September 2022 to Thursday, 29 September 2022, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to determine the identity of members who are entitled to attend and vote at the forthcoming annual general meeting of the Company, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 23 September 2022.
3. Subject to the approval of the shareholders at the forthcoming annual general meeting of the Company to be held on Thursday, 29 September 2022, the proposed final dividend will be payable to the shareholders of the Company whose names appear on the register of members of the Company after the close of business on Tuesday, 11 October 2022 and the register of members of the Company will be closed from Friday, 7 October 2022 to Tuesday, 11 October 2022, (both days inclusive), during which no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all share transfer documents, accompanied by the relevant share certificates lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 6 October 2022.
4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
5. To be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude a member from attending and voting in person at the meeting.
6. With regard to item no. 3 of this notice, details of retiring directors of the Company proposed for re-election are set out in Appendix II of the circular to shareholders of the Company dated 31 August 2022.
7. As at the date of this notice, the executive directors of the Company are Ms. Ngai Lai Ha, Mr. Lau Pak Fai Peter and Mr. Cheng Sing Yuk, and the independent non-executive directors of the Company are Mr. Mang Wing Ming Rene, Mr. Ng Sze Yuen Terry and Mr. Yeung Yiu Keung.