
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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

**(1) RE-ELECTION OF DIRECTORS;
(2) GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND
EXTENSION MANDATE;
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“Annual General Meeting”) of the Company to be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 2:30 p.m. on Thursday, 24 November 2022 is set out on pages 30 to 35 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by 2:30 p.m. (Hong Kong time) on Tuesday, 22 November 2022 or not less than 48 hours before the time appointed for any adjournment of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy form previously submitted shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page iii 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 body temperature checks
- Compulsory wearing of surgical face masks
- Scanning of the “LeaveHomeSafe” venue QR code
- Complying with the “Vaccine Pass Direction” requirements
- No provision of refreshments or drinks

Any person who does not comply with any of the precautionary measures may be denied entry into the Annual General Meeting venue. The Company strongly advises shareholders of the Company (“Shareholders”) to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the Annual General Meeting as an alternative to attending the meeting in person.

* for identification purpose only

RESPONSIBILITY STATEMENT

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

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing 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 Shareholders, proxies and other attendees 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.
- (ii) All Shareholders, proxies and other attendees are required to wear surgical face masks inside the Annual General Meeting venue at all times. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue.
- (iii) All Shareholders, proxies and other attendees are required to scan the “LeaveHomeSafe” venue QR code.
- (iv) All Shareholders, proxies and other attendees are required to comply with the requirements of the “Vaccine Pass Direction” (as defined under the Prevention and Control of Disease (Vaccine Pass) Regulation (Cap. 599L of the Laws of Hong Kong)) prior to entry into the Annual General Meeting venue.
- (v) No refreshments or drinks will be provided at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny any person’s entry into 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.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange www.hkexnews.hk and the Company www.greenenergy.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.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 2:30 p.m. on Thursday, 24 November 2022, the notice of which is set out on pages 30 to 35 of this circular, or any adjournment thereof
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“Bye-Laws”	the existing bye-laws of the Company
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Company”	Green Energy Group Limited, an exempted company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	18 October 2022 being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“New Bye-Laws”	the amended bye-laws of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted under the relevant resolution to be passed at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Bye-Laws as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares not exceeding 10% of the number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

Executive Directors:

Mr. Wong Sai Hung

Mr. Luo Xian Ping

Mr. Ho Wai Hung

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive Directors:

Mr. Tam Chun Wa

Mr. Sze Cheung Pang

Mr. Lau Ka Wing

Head office and principal place of

business in Hong Kong:

4C Derrick Industrial Building

49 Wong Chuk Hang Road

Hong Kong

25 October 2022

To the Shareholders

Dear Sir or Madam,

**(1) RE-ELECTION OF DIRECTORS;
(2) GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND
EXTENSION MANDATE;
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

* for identification purpose only

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

According to Bye-law 99 of the Bye-Laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to one-third) shall retire from office by rotation save any Director holding office as the chairman of the Board or a managing Director. However, in accordance with Code Provision B.2.2 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. As such, Mr. Tam Chun Wa and Mr. Lau Ka Wing, who are both independent non-executive Directors, shall retire by rotation and being eligible, shall offer themselves for re-election at the Annual General Meeting.

Pursuant to Code Provision B.2.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, any further appointment of an independent non-executive Director serving more than nine years should be subject to a separate resolution to be approved by the Shareholders. Mr. Tam Chun Wa is an independent non-executive Director serving on the Board for more than nine years and should be subject to a separate resolution to be approved by the Shareholders.

The biographical information of Mr. Tam Chun Wa and Mr. Lau Ka Wing who are proposed to be re-elected as Directors at the Annual General Meeting is set out in Appendix I to this circular.

3. GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the resolutions passed by the Shareholders at the annual general meeting of the Company held on 30 November 2021, among other things, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of Shares in issue at the time of passing of the relevant resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of Shares in issue at the time of passing of the relevant resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the number of Shares in issue as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 1,136,308,176 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 227,261,635 Shares.

The Issue Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting is required by the Bye-Laws or the applicable laws of Bermuda to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO THE BYE-LAWS

Reference is made to the announcement of the Company dated 29 September 2022, pursuant to which the Board proposed to seek the approval from the Shareholders at the Annual General Meeting for the Proposed Amendments in order to (i) bring the Bye-Laws in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) make other consequential and house-keeping amendments.

Major changes brought about by the Proposed Amendments are set out below:

1. to insert the definition of “extraordinary resolution”, so as to align the relevant provisions in the New Bye-Laws with the applicable laws of Bermuda and the Listing Rules, and to make corresponding changes to the relevant provisions in the Bye-Laws;
2. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year, unless a longer period would not infringe the Listing Rules, if any;
3. to provide that an annual general meeting of the Company shall be called by written notice of not less than 21 clear days, while all other general meetings (including a special general meeting) of the Company shall be called by written notice of not less than 14 clear days but subject to the provisions of the Companies Act, a general meeting may be called by shorter notice if it is so agreed under the circumstances set out in the New Bye-Laws;

LETTER FROM THE BOARD

4. to provide that all Shareholders shall have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting of the Company except where a Shareholder is required, by the Listing Rules, the applicable laws, rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
5. to clarify that Shareholders holding 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 have the right, by written requisition, to require a physical special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
6. to clarify that any person appointed as a Director to fill a casual vacancy on or, subject to authorisation by the Shareholders in a general meeting, as an addition to the Board, shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at the meeting;
7. to clarify that the Shareholders shall approve (a) the appointment of the Auditor by an ordinary resolution; and (b) the removal of the Auditor at any time before the expiration of his term of office by an extraordinary resolution;
8. to clarify that the remuneration of the Auditor shall be fixed by ordinary resolution;
9. to provide that the principal register and branch register of Shareholders shall be open to inspection; and
10. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments to the Bye-Laws and other house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. In view of the number of proposed changes, the Board proposes to seek approval of the Shareholders by special resolution at the Annual General Meeting to amend the Bye-Laws by way of adoption of the New Bye-Laws.

The New Bye-Laws which are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting will become effective upon such approval has been obtained.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

The Annual General Meeting is scheduled to be held on Thursday, 24 November 2022. For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 21 November 2022 to Thursday, 24 November 2022, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 4:30 p.m. on Friday, 18 November 2022.

6. ACTIONS TO BE TAKEN

Set out on pages 30 to 35 of this circular is a notice convening the Annual General Meeting at which resolutions will be proposed to approve, among other matters, the following:

- (a) the re-election of the Directors;
- (b) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (c) the Proposed Amendments.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, by 2:30 p.m. on Tuesday, 22 November 2022 or not less than 48 hours before the time appointed for any adjournment of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy form previously submitted shall be deemed to be revoked.

7. VOTING BY POLL

Under Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions proposed at the Annual General Meeting will also be taken by poll. A poll results announcement will be made by the Company after the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

8. RECOMMENDATIONS

The Board considers that the resolutions in relation to the re-election of the Directors, the grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the Proposed Amendments to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

9. GENERAL

Your attention is drawn to the additional information set out in the Appendices to this circular.

10. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
On behalf of the Board
Green Energy Group Limited
Wong Sai Hung
Chairman

Mr. Tam Chun Wa (“**Mr. Tam**”), aged 59, is currently the chief financial officer, the company secretary and the authorized representative of Perfect Group International Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 3326) and an executive director of some subsidiaries of Perfect Group International Holdings Limited. He was the Executive Director of Chinasing Investment Holdings Limited from February 2009 to August 2015, a company whose shares were listed on the Main Board of Singapore Exchange Limited. Mr. Tam obtained a Master degree of Business Administration from the University of Sydney. He is also a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), CPA (Australia) and the Institute of Singapore Chartered Accountants. Mr. Tam has more than 30 years in the areas of auditing, accounting, tax, investment banking and company secretarial works. He has been appointed as an independent non-executive Director since 24 August 2011.

Mr. Tam confirmed that save as disclosed above, as at the Latest Practicable Date, he did not (a) have any other major appointments and professional qualifications; (b) have any directorships in any other listed companies in the last three years; and (c) hold any other position with the Company or other members of the Group. Mr. Tam also confirmed that as at the Latest Practicable Date, he did not (i) have any relationship with any Directors, senior management of the Company, substantial Shareholders (within the meaning of the Listing Rules) or controlling Shareholders (within the meaning of the Listing Rules); and (ii) have any interests in the Shares within the meaning of Part XV of the SFO.

The recommendation of Mr. Tam to the Board was made by the Nomination Committee after considering various factors including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service in accordance with the Company’s nomination policy and board diversity policy. The Board has taken into account of the gender, age, cultural and educational background, and professional experience of Mr. Tam, which can bring further contribution to the Board and its diversity. The Board, taking into account of Mr. Tam’s professional experience in auditing, accounting, tax, investment banking and company secretarial works, which can bring objective and independent judgment to the Board and contribute to the diversity of the Board, is satisfied that Mr. Tam has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board believes that the re-election of Mr. Tam as an independent non-executive Director would be in the interests of the Company and the Shareholders as a whole. As at the Latest Practicable Date, Mr. Tam has served as an independent non-executive Director for more than nine years since August 2011. The Nomination Committee has assessed Mr. Tam’s independence and reviewed his annual written confirmation of independence and considers that he has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee, taking into account of Mr. Tam’s character, integrity, expertise and cumulated experience with the Company, is also of the view that (a) Mr. Tam was not involved in the daily management of the Company nor in any relationship or circumstances which would materially interfere with his exercise of independent judgment during his tenure; (b) there is no evidence that his tenure of over nine years has compromised or would compromise his continued independence; and (c) Mr. Tam would be able to continue to bring in fresh perspectives, objective insights and independent judgment to the Board and provide constructive and informed advice to the Company. The Board, having considered the recommendation of the Nomination Committee, is of the view that Mr. Tam continues to be independent and should be re-elected despite his length of service.

Mr. Tam has entered into an appointment letter with the Company pursuant to which Mr. Tam has been appointed as an independent non-executive Director for a term of two years with effect from 24 August 2022 to 23 August 2024. Mr. Tam is entitled to a monthly director's fee of HK\$20,000, which was determined with reference to his background, experience, qualifications, duties and responsibilities with the Group and prevailing market conditions. Mr. Tam is subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Bye-Laws.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, in relation to the re-election of Mr. Tam.

Mr. Lau Ka Wing (“**Mr. Lau**”), aged 38, has been appointed as an independent non-executive Director since 26 February 2020. Mr. Lau obtained a Bachelor of Arts (Honours) in Accountancy and a Master of Corporate Governance from The Hong Kong Polytechnic University in 2005 and 2016, respectively. He has been a member of the HKICPA since 2009, a practicing member of the HKICPA since 2015 and a fellow member of the HKICPA since 2017. He has also been an associate of the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and an associate of the Institute of Chartered Secretaries and Administrators since 2017. Mr. Lau is experienced in the accounting and audit fields. He joined HLB Hodgson Impey Cheng Limited in February 2006 and left as a manager in October 2014. Mr. Lau has been the sole proprietor of Lau Ka Wing Certified Public Accountant since March 2015, and a practising director of Unity CPA Limited since August 2019. From April 2020 to September 2021, Mr. Lau served as an independent non-executive director of Peking University Resources (Holdings) Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 0618). Mr. Lau is currently an independent non-executive director of Founder Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 0418). Mr. Lau has been appointed as an executive director of abc Multiactive Limited since 10 September 2021, a company whose shares are listed on GEM of the Stock Exchange (Stock Code: 8131).

Mr. Lau confirmed that save as disclosed above, as at the Latest Practicable Date, he did not (a) have any other major appointments and professional qualifications; (b) have any directorships in any other listed companies in the last three years; and (c) hold any other position with the Company or other members of the Group. Mr. Lau also confirmed that as at the Latest Practicable Date, he did not (i) have any relationship with any Directors, senior management of the Company, substantial Shareholders (within the meaning of the Listing Rules) or controlling Shareholders (within the meaning of the Listing Rules); and (ii) have any interests in the Shares within the meaning of Part XV of the SFO.

The recommendation of Mr. Lau to the Board was made by the Nomination Committee after considering various factors including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service in accordance with the Company's nomination policy and board diversity policy. The Board has taken into account of the gender, age, cultural and educational background, and professional experience of Mr. Lau, which can bring further contribution to the Board and its diversity. The Board, taking into account of Mr. Lau's professional experience in the accounting and audit fields, which can bring objective and independent judgment to the Board and contribute to the diversity of the Board, is satisfied that Mr. Lau has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board considers that the re-election of Mr. Lau as an independent non-executive Director would be in the interests of the Company and the Shareholders as a whole. The Board has reviewed Mr. Lau's written confirmation of independence and was satisfied with the independence of Mr. Lau having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. Lau has entered into an appointment letter with the Company pursuant to which Mr. Lau has been appointed as an independent non-executive Director for a term of two years with effect from 26 February 2022 to 25 February 2024. Mr. Lau is entitled to a monthly director's fee of HK\$20,000, which was determined with reference to his background, experience, qualifications, duties and responsibilities with the Group and prevailing market conditions. Mr. Lau is subject to retirement by rotation and re-election at annual general meeting of the Company pursuant to the Bye-Laws.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, in relation to the re-election of Mr. Lau.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,136,308,176 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 113,630,817 Shares, representing 10% of the number of Shares in issue as at the date of the Annual General Meeting.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-Laws, the Listing Rules and the applicable laws of Bermuda. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of funds of the Company available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose, or out of capital paid up on such Shares. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 30 June 2022, being the date of the latest published audited financial statements of the Company. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
October	0.270	0.228
November	0.275	0.201
December	0.280	0.227
2022		
January	0.280	0.202
February	0.270	0.213
March	0.260	0.210
April	0.270	0.229
May	0.275	0.230
June	0.270	0.207
July	0.245	0.202
August	0.230	0.174
September	0.223	0.142
October (up to the Latest Practicable Date)	0.220	0.139

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares pursuant to any exercise of the Repurchase Mandate.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, New Glory Business Corporation ("**New Glory**") was interested in 267,829,436 Shares, representing approximately 23.57% of the issued share capital of the Company. On the basis that there were 1,136,308,176 Shares in issue as at the Latest Practicable Date and assuming that there is no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the shareholding of New Glory would increase to approximately 26.19% of the issued share capital of the Company and New Glory would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any Shareholder or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchase pursuant to the Repurchase Mandate. The Directors also have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

9. SHARE PURCHASE MADE BY THE COMPANY

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

This appendix sets out the Proposed Amendments, as marked up for ease of reference, to the Bye-Laws, as follows:

Bye-Law**Number Proposed amendments**

1. (A) The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:

~~“associate” the meaning attributed to it in the rules of the Designated Stock Exchange;~~

“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange as modified from time to time, except that for purposes of Bye-law 98(H) 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;

“the Company” or “this Company” shall mean OLS Group Green Energy Group Limited incorporated in Bermuda on the 24th March, 1997;

“extraordinary resolution” shall mean a resolution passed by a majority of not less than two-thirds of votes cast by such shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given;

- (C) A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which ~~not less than 21 days’~~ notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. ~~Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been given.~~

- (D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which ~~not less than 14 days' notice~~ has been duly given. ~~Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Ordinary Resolution at a meeting of which less than 14 days' notice has been given.~~
3. Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, subject to the Companies Act and with the sanction of ~~a Special~~ an Ordinary Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the Memorandum of Association of the Company, at the option of the holder.
4. The Board may, ~~subject to the approval by the shareholders in general meeting,~~ issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities of the Company on such terms as the Board may from time to time determine. Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such replacement certificate.
5. (A) For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum ~~shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll~~(other than at an adjourned meeting) shall be two persons 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 by proxy (whatever the number of shares held by them) shall be a quorum and every holder of shares of the class shall be entitled to one vote for every such share held by him.

6. (A) The authorised share capital of the Company at the date on which these Bye-Laws come into effect is ~~80,000,000~~HK\$400,000,000 divided into ~~800,000,000~~4,000,000,000 shares of HK\$0.10 each.
- (C) ~~Subject, where applicable, to the rules of any relevant stock exchange, the Company may in accordance with an employees' share scheme approved by the shareholders in general meeting provide money on such terms as the Board thinks fit for the acquisition of fully or partly paid shares in the Company or its holding company. For the purposes of this Bye-Law, an employees' share scheme is a scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of bona fide employees or former employees (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) of the Company, a subsidiary of the Company or holding company or a subsidiary of the Company's holding company, or the wives, husbands, widows, widowers or children or step-children under the age of twenty-one of such employees or former employees. Subject to compliance with the rules of the Designated Stock Exchange and the rules and regulations of any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.~~
- (D) ~~Subject, where applicable, to the rules of any relevant stock exchange, the Company, a subsidiary of the company or holding company or a subsidiary of the Company's holding Company may make loans to persons (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) employed in good faith by the Company with a view to enabling those persons to acquire fully or partly paid shares in the Company or its holding company to be held by them by way of beneficial ownership. [Reserved.]~~
- (E) ~~The conditions subject to which money and loans are provided under paragraphs (C) and (D) of this Bye-Law may include a provision to the effect that when an employee ceases to be employed by the Company, the shares acquired with such financial assistance shall or may be sold to the Company on such terms as the Board thinks fit. [Reserved.]~~
9. ~~The Company may by Ordinary Resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the issue and allotment of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same. [Reserved.]~~

11. All unissued shares shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms as it in its absolute discretion thinks fit, but so that no shares shall be issued at a discount to their nominal value. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto. 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 offer, option or shares to shareholders 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 or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such shareholders on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. Shareholders affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of shareholders for any purpose whatsoever.
14. (B) Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and, while the issued share capital of the Company is, with the consent of the Board, listed on ~~any stock exchange in the Relevant Territory~~ the Designated Stock Exchange, the Company shall keep a branch register in the Relevant Territory. The Principal Register and branch register of shareholders, as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Registered Office or such other place at which the Principal Register is kept in accordance with the Companies Act. The Principal Register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of the rules of the Designated Stock Exchange or by any means (electronic means or otherwise) in such manner as may be accepted by the rules of the Designated Stock Exchange to that effect, be closed for inspection 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.
44. ~~The registration of transfers may be suspended and the register closed on giving notice by advertisement in an appointed newspaper and in the Newspapers at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspaper or by any other means in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the 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.~~

59. (B) ~~The Company may by Special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law. The Company may from time to time by Special Resolution, subject to any confirmation or consent required by law, reduce its issued share capital or, save for the use of share premium as expressly permitted by the Companies Act, any share premium account or other undistributable reserve.~~
60. (A) ~~The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may 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. Subject to the Companies Act, an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time as may be determined by the Board. A meeting of shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board.~~
62. ~~The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists. The Board may whenever it thinks fit call special general meetings, and shareholders holding as 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, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act.~~

63. An annual general meeting ~~and a meeting called for the passing of a Special Resolution~~ shall be called by at least twenty-one clear days' notice in writing, and ~~a meeting~~all other general meetings of the Company ~~other than an annual general meeting or a meeting for the passing of a Special Resolution (including a special general meeting)~~ shall be called by at least fourteen clear days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-
- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
 - (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right of the total voting rights at the meeting of all the shareholders of the Company.
66. For all purposes the quorum for a general meeting shall be two shareholders present in person or by a duly authorised corporate representative or by proxy and entitled to vote or, for quorum purposes only, two persons appointed by the Clearing House as authorised representative or proxy shall form a quorum for all purposes. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-Laws or the applicable Statutes, rules, codes or regulations of any competent regulatory authority. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.
75. For the purpose of section 106 of the Companies Act, a Special Resolution of the Company, and of any relevant class of shareholders, shall be required to approve any amalgamation or merger agreement as referred to in that section.
- 79A. Where the Company has knowledge that any shareholder is, under the rules of the stock exchange on which the shares of the Company are listed or quoted, the applicable Statutes, rules, codes or regulations of any competent regulatory authority, 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 shareholder in contravention of such requirement or restriction shall not be counted.

80. (A) Save as expressly provided in these Bye-Laws or unless the Board determines otherwise, no person other than a shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another shareholder) either personally or by proxy or to be reckoned in a quorum (save as proxy for another shareholder), at any general meeting. All shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the rules of the Designated Stock Exchange, the applicable Statutes, rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.
81. Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a member present in person or by proxy or by a duly authorised corporate representative may vote. On a poll votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, ~~but, notwithstanding the generality of the foregoing and subject to Bye-law 87(B), shall not have the right to vote individually on a show of hands.~~
83. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a ~~notarially~~ certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

87. (A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company and such corporation shall for the purposes of these Bye-Laws be deemed to be present in person at any such meeting if a person so authorised is present thereat. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law 81.
- (B) If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by the Companies Act, at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder including the right to vote individually on a show of hands notwithstanding the provisions of Bye-laws 76 and 81.
92. A Director or an alternate Director shall not be require to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of shareholders of the Company. Directors may participate in any meeting of the shareholders or any class thereof by means of a conference telephone, electronic means or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person.
98. (E) ~~Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his associates owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company; [Reserved.]~~

- (H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his close associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-
- (a) the giving of any security or indemnity either:
 - (i) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (c) ~~any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights; [Reserved.]~~
 - (d) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (i) 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
 - (ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates ~~both to Directors~~ 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; and

- (iii) 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.
- (I) ~~A company shall be deemed to be a company in which a Director together with any of his associates owns five (5) per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he together with his associates is (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder. [Reserved.]~~
- (J) ~~Where a company in which a Director together with any of his associates holds five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction. [Reserved.]~~
102. (B) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or, subject to authorisation by the shareholders in a general meeting, as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only ~~until the next following general meeting (in the case of filling a casual vacancy) or until the next annual general meeting (in the case of an addition to the Board)~~ of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

104. The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) ~~and may elect another person in his stead~~ provided that the notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal. A vacancy on the Board created by the removal of a Director under the preceding sentence may be filled by the election or appointment by the shareholders at the meeting at which such Director is removed. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
115. (B) Without prejudice to the general powers conferred by these Bye-Laws, it is hereby expressly declared that the Board shall have the following powers:-
- (i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium and on such other terms as may be agreed; ~~and~~
 - (ii) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; and
 - (iii) to resolve that the Company be discontinued in Bermuda and continued in a named country or jurisdiction outside Bermuda subject to the provisions of the Companies Act.

140. (A) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any part of the Company's reserves (including any contributed surplus account and also including any share premium account or other undistributable reserve, but subject to the provisions of the law with regard to unrealised profits) or undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, and accordingly that such part be sub-divided amongst the shareholders who would have been entitled thereto if distributed by way of dividend and in the same proportions or such other proportions as may be determined by Ordinary Resolution, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such shareholders respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such shareholders in the proportion aforesaid, or partly in one way and partly in the other provided that for the purpose of this Bye-Law, any amount standing to the credit of any share premium account may only be applied in the paying up of unissued shares to be issued to shareholders of the Company as fully paid and provided further that any sum standing to the credit of the share premium account may only be applied in crediting as fully paid shares of the same class as that from which the relevant share premium was derived.
141. The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board. The Company in general meeting may also make a distribution to the shareholders out of any contributed surplus (as ascertained in accordance with the Companies Act).
142. (A) The Board may subject to Bye-Law 143 from time to time pay to the shareholders such interim dividends as appear to the Board to be justified by the ~~position~~profit of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares which confer to the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
143. (A) No dividend shall be declared or paid and no distribution of contributed surplus shall be made otherwise than in accordance with the Statutes. ~~No dividend shall be paid otherwise than out of profits available for distribution.~~

- (B) ~~Subject to the provisions of the Companies Act (but without prejudice to paragraph (A) of this Bye-Law), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof. [Reserved.]~~
- (C) Subject to Bye-Law 143 (D) all dividends and other distributions in respect of shares in the Company shall be stated and discharged, ~~in the case of shares denominated in Hong Kong dollars, in Hong Kong dollars, and in the case of shares denominated in United States dollars, in United States dollars, provided that, in the case of shares denominated in Hong Kong dollars, the Board may determine in the case of any distribution that shareholders may elect to receive the same in United States dollars or in~~ any other currency selected by the Board, conversion to be effected at such rate of exchange as the Board may determine.
144. Notice of the declaration of an interim dividend shall be given ~~by advertisement in the Relevant Territory and in such other territory or territories as the Board may determine and in such manner as the Board shall determine.~~
162. (B) Every balance sheet of the Company shall be signed on behalf of the Board by ~~two~~ any one of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors report, shall not less than twenty-one days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Companies Act or these Bye-Laws each person entitled thereto, provided that this Bye-Law shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange, there shall be forwarded to the appropriate officer of such stock exchange such number of copies of such documents as may for the time being be required under its regulations or practice.

163. (B) ~~The~~ Subject to section 88 of the Companies Act, the Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. ~~The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. If the office of the Auditors becomes vacant by the resignation or death of the Auditors, or by their becoming incapable of acting by reason of illness or other disability at a time when their services are required or by the shareholders failed to appoint or re-appoint the Auditors, the Directors shall fill the vacancy and fix the remuneration of the Auditors so appointed.~~ Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall, by Ordinary Resolution, be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may by Ordinary Resolution delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.
- (C) The shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by extraordinary resolution remove the Auditors at any time before the expiration of their term of office and shall by Ordinary Resolution at that meeting appoint another Auditors in their stead for the remainder of their term.
165. ~~A person other than the retiring Auditors shall not be capable of being appointed Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring Auditors to the Secretary provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.~~ Subject to section 89 of the Companies Act, a person other than the incumbent Auditors shall not be capable of being appointed as the Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of the Auditors has been given to the Company not less than twenty-one (21) days before the annual general meeting, and the Company shall send a copy of any such notice to the incumbent Auditors and shall give notice thereof to the shareholders not less than seven (7) days before the annual general meeting provided that the above requirements may be waived by notice by the incumbent Auditors to the Secretary.

182. Pursuant to the provisions of the Statutes, the Board shall, for so long as the Company does not have a ~~quorum of Directors~~ Director or a Secretary ordinarily resident in Bermuda, appoint a Resident Representative as defined in the Statutes, to act on its behalf in Bermuda and to maintain all such records as may be required by the Statutes to be maintained in Bermuda and to make all necessary filings with the Ministry of Finance and Registrar of Companies in Bermuda as may be required by the Statutes and to fix his or their or its remuneration either by way of salary or fee for the period of the Resident Representative's service to the Company.
183. ~~The~~ Where the Company has a Resident Representative, the Company shall keep at the office of its Resident Representative, in accordance with the provisions of the Statutes, the following:-
- (i) minutes of all proceedings of general meetings of the Company and all proceedings of meetings of Directors;
185. Notwithstanding any other provision of these Bye-Laws the Company or the Board may fix any date as the record date for any dividend, distribution, allotment or issue and such record date may be on or at any time before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made. The Company or the Board may also fix any date as the record date for determining the shareholders entitled to receive notice of and to vote at any general meeting of the Company.

STOCK

186. ~~The following provisions shall have effect at any time and from time to time that they are not prohibited or inconsistent with the Statutes:~~
- (1) ~~The Company may by Ordinary Resolution convert any paid up shares into stock, and may from time to time by like resolution reconvert any stock into paid up shares of any denomination.~~
- (2) ~~The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.~~
- (3) ~~The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.~~
- (4) ~~Such of the provisions of these Bye-Laws as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".~~

NOTICE OF ANNUAL GENERAL MEETING

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GREEN ENERGY GROUP LIMITED

綠色能源科技集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 979)

NOTICE IS HEREBY GIVEN that the annual general Meeting (“**Meeting**”) of Green Energy Group Limited (“**Company**”) will be held at Joint Professional Centre, Unit 6, G/F, The Center, 99 Queen’s Road Central, Central, Hong Kong, at 2:30 p.m. on Thursday, 24 November 2022 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive, consider and adopt the audited financial statements and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 30 June 2022;
2. to re-elect the retiring Directors (each as a separate resolution) and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
3. to re-appoint Mazars CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

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

ORDINARY RESOLUTIONS

4. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue or otherwise deal with additional Shares (as defined in paragraph (e) below), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

* for identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (e) below);
 - (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted by the Company;
 - (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company and other relevant regulations; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed the aggregate of (aa) 20% of the number of Shares in issue as at the date of passing of this resolution, and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue as at the date of the passing of this resolution), and the said approval shall be limited accordingly;

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

“**Shares**” means shares of HK\$0.10 each in the share capital of the Company or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such number of Shares as shall result from any such sub-division, consolidation, re-classification or re-construction;

NOTICE OF ANNUAL GENERAL MEETING

“**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 the bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable law to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase the Shares (as defined in paragraph (d) below) on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (“**Companies Act**”) and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of Shares in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purpose of this resolution:

“**Shares**” means shares of HK\$0.10 each in the share capital of the Company or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company of such number of Shares as shall result from any such sub-division, consolidation, re-classification or re-construction;

“**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 the bye-laws of the Company, the Companies Act or any applicable law to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such Shares shall not exceed 10% of the number of Shares in issue as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT** the amended and restated bye-laws of the Company in the form of the document marked “A” produced to the Meeting and, for the purpose of identification, signed by the chairman of the Meeting, which restates the existing bye-laws of the Company to reflect all of the proposed amendments referred to in Appendix III to the circular of the Company dated 25 October 2022, be and are hereby approved and adopted as the amended and restated bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect after the close of the Meeting, and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated bye-laws of the Company.”

On behalf of the Board
Green Energy Group Limited
Wong Sai Hung
Chairman

Hong Kong, 25 October 2022

Head office and principal place of business in Hong Kong:

4C Derrick Industrial Building
49 Wong Chuk Hang Road
Hong Kong

Notes:

1. A form of proxy for use at the Meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. 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 seal or under the hand of an officer or attorney duly authorised.
3. Any shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint one proxy or, if a shareholder is the holder of two or more shares of the Company, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
4. For the purpose of determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 21 November 2022 to Thursday, 24 November 2022, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by 4:30 p.m. on Friday, 18 November 2022.
5. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, by 2:30 p.m. on Tuesday, 22 November 2022 or not less than 48 hours before the time appointed for any adjournment of the Meeting.

NOTICE OF ANNUAL GENERAL MEETING

6. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
7. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Company has three executive Directors, namely Mr. Wong Sai Hung, Mr. Luo Xian Ping and Mr. Ho Wai Hung, and three independent non-executive Directors, namely Mr. Tam Chun Wa, Mr. Sze Cheung Pang and Mr. Lau Ka Wing.