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If you have sold or transferred all your shares in Republic Healthcare Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8357)

PROPOSALS FOR

- (1) GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2023 AGM to be held at 201 Henderson Road, #07-11/12 & #08-11/12 Apex @ Henderson, Singapore 159545 on Friday, 23 June 2023 at 2:00 p.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (republichealthcare.asia). If you are not able or do not intend to attend the 2023 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy 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 as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending in person and voting at the 2023 AGM or its adjournment if you so wish. If you attend and vote at the 2023 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the GEM website (www.hkgem.com) for at least seven days from the date of their publication. They will also be published on the Company’s website (republichealthcare.asia).

29 March 2023

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

| | |
|--|---|
| “2023 AGM” | the AGM to be held at 201 Henderson Road, #07-11/12 & #08-11/12 Apex @ Henderson, Singapore 159545 on 23 June 2023 at 2:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages AGM-1 to AGM-6 of this circular, or its adjournment |
| “AGM” | the annual general meeting of the Company |
| “Amended and Restated Articles of Association” | the second amended and restated articles of association of the Company incorporating the Proposed Amendments proposed to be adopted by the Shareholders at the 2023 AGM |
| “Articles of Association” | the articles of association of the Company as amended, supplemented or otherwise modified from time to time |
| “Audit Committee” | the audit committee of the Board |
| “Board” | the board of Directors |
| “Chairman” | the chairman of the Board |
| “Cher Sen Holdings” | Cher Sen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 2 January 2018 and wholly-owned by Dr. Alan Tan, one of the controlling shareholders |
| “close associate(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Companies Act” | the Companies Act (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time |
| “Company” | Republic Healthcare Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares in issue are listed and traded on GEM (Stock code: 8357) |
| “controlling shareholder(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “core connected person(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Director(s)” | the director(s) of the Company |

DEFINITIONS

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|---------------------------|--|
| “Dr. Alan Tan” | Dr. Tan Cher Sen Alan, an Executive Director, the Chairman and one of the controlling shareholders |
| “Executive Director(s)” | the executive Director(s) |
| “GEM” | GEM operated by the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “INED(s)” | the independent non-executive Director(s) |
| “Issue Mandate” | the general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to exercise the powers of the Company to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution granting such mandate |
| “Latest Practicable Date” | 24 March 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein |
| “Nomination Committee” | the nomination committee of the Board |
| “PRC” | the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “Proposed Amendments” | the proposed amendments to the Articles of Association as set out in Appendix III to this circular |
| “Remuneration Committee” | the remuneration committee of the Board |

DEFINITIONS

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| “Repurchase Mandate” | the general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to exercise the powers of the Company to repurchase Shares during the relevant period not exceeding 10% of the total number of Shares in issue as at the date of passing the resolution granting such mandate |
| “SFC” | the Securities and Futures Commission in Hong Kong |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “S\$” | Singapore dollar, the lawful currency of Singapore |
| “Singapore” | the Republic of Singapore |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Takeovers Code” | the Code on Takeovers and Mergers approved by the SFC as amended, supplemented or otherwise modified from time to time |
| “Year” | the year ended 31 December 2022 |
| “%” | per cent |

LETTER FROM THE BOARD



The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8357)

Executive Director:

Dr. Tan Cher Sen Alan (*Chairman*)

Independent Non-executive Directors:

Mr. Yeo Tech Chuan

Mr. Kevin John Chia

Mr. Wong Yee Leong

Registered Office:

5th Floor, Genesis Building
Genesis Close, George Town
P.O. Box 446 Cayman Islands

*Headquarters and Principal Place of
Business in Singapore:*

201 Henderson Road
#07-11/12 & #08-11/12
Apex @ Henderson
Singapore 159545

*Principal Place of Business in
Hong Kong:*

8/F, Hip Shing Hong Centre
55 Des Voeux Road Central
Central
Hong Kong

29 March 2023

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GRANT OF GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Directors will propose at the 2023 AGM the resolutions for, among other matters, (i) the grant of each of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the proposed re-election of the retiring Directors; and (iv) the Proposed Amendments.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2023 AGM and provide you with the information regarding the above resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

At the AGM held on 24 June 2022, a general and unconditional mandate was granted to the Directors to allot, issue and deal with Shares, which will lapse at the conclusion of the 2023 AGM. An ordinary resolution will be proposed at the 2023 AGM to approve to grant the Issue Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Issue Mandate, based on 624,000,000 Shares in issue as at the Latest Practicable Date and, assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, if the Issue Mandate is exercised in full, the Directors will be authorised to allot, issue and deal with up to a total of 124,800,000 Shares, being 20% of the total number of Shares in issue as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2023 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

REPURCHASE MANDATE

At the AGM held on 24 June 2022, a general and unconditional mandate was granted to the Directors to repurchase Shares, which will lapse at the conclusion of the 2023 AGM. An ordinary resolution will be proposed at the 2023 AGM to approve the grant of the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 624,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Company would be allowed to repurchase a maximum of 62,400,000 Shares, being 10% of the total number of Shares in issue as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2023 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant each of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there was one Executive Director, namely Dr. Alan Tan; and three INEDs, namely Mr. Yeo Teck Chuan (“**Mr. Yeo**”), Mr. Kevin John Chia (“**Mr. Chia**”) and Mr. Wong Yee Leong (“**Mr. Wong**”).

Article 83(3) of the Articles of Association provides that the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Articles 84(1) and (2) of the Articles of Association provide that (1) one-third of the Directors for the time being or, if their number is not a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation at each AGM, provided that every Director shall be subject to retirement by rotation at least once every three years; and (2) a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election.

In accordance with Article 83(3), 84(1) and (2) of the Articles of Association, Dr. Alan Tan and Mr. Wong will each retire from office as Director by rotation at the 2023 AGM and, being eligible, will each offer themselves for re-election at the 2023 AGM.

Pursuant to code provision A.5.5 of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules, the Nomination Committee has assessed and reviewed the written confirmation of independence of Mr. Yeo, Mr. Chia and Mr. Wong based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that each of them remains independent. In addition, the Nomination Committee had evaluated the performance of each of Dr. Alan Tan and Mr. Wong (collectively, the “**Retiring Directors**”) during the period from their respective dates of appointment to 31 December 2022 and found their performance satisfactory. The Nomination Committee also reviewed the Retiring Directors’ respective skills, knowledge and experience having regard to the director nomination policy and board diversity policy of the Company. It is considered that the Retiring Directors have extensive experience in their own field, which will continue to bring valuable contributions to the Board for its efficient and effective functioning. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2023 AGM. As a

LETTER FROM THE BOARD

good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2023 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2023 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board proposes to seek the approval of the Shareholders by way of a special resolution at the 2023 AGM to amend the Articles of Association and to adopt the Amended and Restated Articles of Association for the purpose of (i) reflecting and aligning with the new requirements under the amended Appendix 3 to the GEM Listing Rules which have come into effect on 1 January 2022; (ii) providing flexibility to the Company in relation to the conduct of general meetings; and (iii) making certain other housekeeping changes.

The Proposed Amendments can be broadly summarized as follows:

- (a) to allow general meetings to be held as a physical meeting or as an electronic meeting (conducted wholly and exclusively by virtual attendance and participation by electronic facilities) or as a hybrid meeting (convened for the physical attendance and virtual attendance by members);
- (b) to include additional details to be specified in a notice of general meeting to allow general meetings to be held at one or more meeting locations, or by way of electronic meeting or hybrid meeting;
- (c) to allow general meetings to be held at one or more locations or as an electronic meeting or as a hybrid meeting and to amend the powers of the Board and the Chairman relating to these arrangements;
- (d) to provide that votes are allowed to be cast by electronic means, and proxy form may be submitted electronically;
- (e) to insert new definitions and make consequential changes relating to the amendments proposed;
- (f) to the extent not provided in the applicable laws of the Cayman Islands, amendments to conform with the Core Shareholders Protection Standards as set out in the amended Appendix 3 to the GEM Listing Rules effective from 1 January 2022; and
- (g) other ancillary and housekeeping amendments to the Articles of Association.

Details of the Proposed Amendments to the Articles of Association are set out in Appendix III to this circular.

LETTER FROM THE BOARD

2023 AGM

The Company will convene the 2023 AGM at 201 Henderson Road, #07-11/12 & #08-11/12 Apex @ Henderson, Singapore 159545 on Friday, 23 June 2023 at 2:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of each of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors; and (iv) the Proposed Amendments. The notice convening the 2023 AGM is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (republichealthcare.asia). If you are not able or do not intend to attend the 2023 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2023 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2023 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL AT THE 2023 AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the 2023 AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of each of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the Proposed Amendments of the Articles of Association as set out in the notice of the 2023 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the 2023 AGM on pages AGM-1 to AGM-6 of this circular.

GENERAL

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

MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
Republic Healthcare Limited
Tan Cher Sen Alan
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2023 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

DR. TAN CHER SEN ALAN

Dr. Alan Tan (陳致暹), aged 47, is an Executive Director and the Chairman of the Board. Dr. Alan Tan is primarily responsible for the overall strategic planning, management and business development of the Group.

Dr. Alan Tan graduated from National University of Singapore in the Republic of Singapore (“**Singapore**”) in July 2001 with a Bachelor of Medicine degree and a Bachelor of Surgery degree. He further obtained a degree of Master of Business Administration (Information Technology Management) from University of Leicester in the United Kingdom in January 2009. He became a full registration member of the Singapore Medical Council (“**SMC**”) and the General Medical Council in the United Kingdom in May 2002 and November 2003, respectively. He is currently holding the practising certificate granted by the SMC.

Dr. Alan Tan has over 20 years of experience in the healthcare and medical industry and has extensive experience in marketing and management in the healthcare industry. From 2001 to 2002, he worked as a house officer and medical officer in Singapore Healthcare Services, Ang Mo Kio Community Hospital, KK Woman’s and Children’s Hospital, National University Hospital and Alexandra Hospital, where he was principally responsible for medical care of in patients and out patients.

From 2002 to 2006, Dr. Alan Tan held various management and administrative positions in Singhealth Cluster, Singapore General Hospital and National Heart Centre, where he contributed to research ethics, doctors training programme, staffing, policy development and other general operational aspects of the hospital. From 2006 to 2007, Dr. Alan Tan worked as regional medical advisor, Asia-Pacific region in Schering AG (now known as Bayer Schering Pharma) where he was involved in the development, launch and marketing of various medicinal products such as a medical expert for gynaecology and andrology.

From 2008 to 2010, Dr. Alan Tan worked as the regional head of medical affairs and oncology in Invida Pharmaceutical Holdings Pte. Ltd., where he was primarily responsible for leading the medical department in day-to-day activities and overseeing the marketing and regional business development for major oncological medicines. Based on his knowledge and skills in the medical profession, he founded the Group in 2010.

Dr. Alan Tan is a director of Cher Sen Holdings Limited, wholly-owned by him, which directly holds 56.09% of the shares of the Company in issue.

Dr. Alan Tan entered into a service contract with the Company on 15 June 2021 for a term of three years commencing from 15 June 2021, which may be terminated by not less than three months' notice served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of the Directors as set out in the Articles of Association. Dr. Alan Tan is entitled to a basic annual salary of S\$756,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Dr. Alan Tan received from the Group for the Year amounted to S\$756,000. Dr. Alan Tan is subject to retirement and re-election at the 2023 AGM in accordance with the Articles of Association.

MR. WONG YEE LEONG

Mr. Wong, aged 58, has more than 28 years of experience in information technology and business management. He is the founder of EVVO Labs Pte Ltd, which is principally engaged in providing engineering solutions in areas of artificial intelligence, blockchain, cybersecurity, digital media digital transformation, and cloud computing.

Mr. Wong obtained a bachelor degree of business administration from the University of Texas at Austin in 1990. He is currently a senior advisor of AlibabaCloud (since 2021), Prime Asia Asset Management Pte Ltd (since 2018), FM One International Pte Ltd (since 2022) and Skyark Chronicals Holdings Pte Ltd (since 2021).

Mr. Wong has entered into a service agreement with the Company as an INED for a fixed term of one year. Mr. Wong is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Mr. Wong is entitled to a director's fee of S\$24,000 per annum, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his qualifications, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, each of the above Directors (i) had not held any directorship in the last three years prior to the Latest Practicable Date in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be proposed at the 2023 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 624,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2023 AGM, the Directors would be authorized to repurchase up to a maximum of 62,400,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing the relevant resolution. The Repurchase Mandate will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or earnings per share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2022, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the GEM during each of the previous twelve months, up to the Latest Practicable Date were as follows:

| Month | Traded Price Per Share | |
|---|------------------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2022 | | |
| March | 0.300 | 0.210 |
| April | 0.290 | 0.241 |
| May | 0.255 | 0.221 |
| June | 0.246 | 0.223 |
| July | 0.221 | 0.208 |
| August | 0.217 | 0.185 |
| September | 0.193 | 0.131 |
| October | 0.162 | 0.126 |
| November | 0.168 | 0.141 |
| December | 0.165 | 0.159 |
| 2023 | | |
| January | 0.190 | 0.134 |
| February | 0.226 | 0.201 |
| March (up to and including Latest Practicable Date) | 0.228 | 0.220 |

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the GEM Listing Rules), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2023 AGM.

9. UNDERTAKING OF THE DIRECTORS

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

10. EFFECT OF THE TAKEOVERS CODE

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

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Cher Sen Holdings was beneficially interested in 350,000,000 Shares, representing approximately 56.09% of the total number of issued Shares. Cher Sen Holdings is wholly-owned by Dr. Alan Tan, the Chairman and an Executive Director. Accordingly, under the SFO, Dr. Alan Tan is deemed to be interested in 350,000,000 Shares held by Cher Sen Holdings, representing approximately 56.09% of the total number of Shares in issue. In the event that the Directors exercise in full the Repurchase Mandate, the proportionate deemed shareholding interests in the Company of each of Dr. Alan Tan and Cher Sen Holdings would be increased to approximately 62.32% of the total number of Shares in issue and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of an exercise of Repurchase Mandate. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in a certain part will not result in the total amount of Shares in issue in the public hands falling below the prescribed minimum percentage of 25%. As required by the GEM Listing Rules, a listed issuer must maintain the said minimum public float.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Group (whether on the Stock Exchange or otherwise) in the last six months immediately preceding the Latest Practicable Date.

The Companies ~~Law~~ Act (As Revised)
 Exempted Company Limited by Shares
SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION
 OF

REPUBLIC HEALTHCARE LIMITED¹

(Adopted pursuant to special resolution of the Company passed on 23 June 2023)

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| | | <u>TABLE A</u> | | <u>TABLE A</u> |
| 1. | 1 | The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company. | 1 | The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company. |
| | | <u>INTERPRETATION</u> | | <u>INTERPRETATION</u> |
| 2. | 2(1) | | 2(1) | <u>“Act”</u> <u>the Companies Act (as revised)</u> <u>of the Cayman Islands.</u> |
| 3. | | | | <u>“announcement”</u> <u>an official publication of a</u> <u>Notice or document of the</u> <u>Company, including a</u> <u>publication, subject to and to</u> <u>such extent permitted by the</u> <u>Listing Rules, by electronic</u> <u>communication or by</u> <u>advertisement published in the</u> <u>newspapers or in such manner or</u> <u>means permitted by the Listing</u> <u>Rules and applicable laws.</u> |

¹ As provisions are added or deleted, serial numbers of certain provisions and cross-references in these Articles of Association have been adjusted accordingly, and are not set forth separately in this table. Besides, provisions in these Articles of Association affected solely by one or more of the following are not set forth separately in this table: (i) the replacement of “Law” with “Act” to refer to the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands; (ii) the replacement of “rules of the Designated Stock Exchange” or “rules of any Designated Stock Exchange” with “Listing Rules” to refer to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited; (iii) the replacement of “\$” with “Hong Kong dollars”; (iv) the replacement of “member(s)” or “member(s) of the Company” with “Member(s)”; (v) the replacement of “notice(s)” with “Notice(s)”; and (vi) mere punctuation change(s) not affecting meaning.

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| 4. | | “business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day. | | “business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day. |
| 5. | | “dollars” and “\$” dollars, the legal currency of Hong Kong. | | “dollars” and “\$” dollars, the legal currency of Hong Kong. |
| 6. | | | | <u>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</u> |
| 7. | | | | <u>“electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u> |
| 8. | | | | <u>“hybrid meeting” a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u> |
| 9. | | “Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. | | “Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. |
| 10. | | | | <u>“Listing Rules” rules of the Designated Stock Exchange.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| 11. | | | | <u>“Meeting Location(s)”</u> has the meaning given to it in Article 63A. |
| 12. | | | | <u>“notice of availability”</u> has the meaning given to it in Article 157(1)(f). |
| 13. | | | | <u>“physical meeting”</u> a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Location(s). |
| 14. | | | | <u>“Principal Meeting Place”</u> has the meaning given to it in Article 58(2). |
| 15. | | “Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange. | | “Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange. |
| 16. | 2(2)(e) | expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations; | 2(2)(e) | expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form</u> <u>or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form</u> , and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or n Notice and the Member’s election comply with all applicable Statutes, rules and regulations; |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| 17. | 2(2)(h) | references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; | 2(2)(h) | references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or executed</u> include references to it being <u>signed or executed</u> under hand or under seal or by electronic signature or by <u>electronic communication</u> or by any other method and references to a h Notice or document include a h Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; |
| 18. | 2(2)(i) | Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles. | 2(2)(i) | Section 8 <u>and Section 19</u> of the Electronic Transactions Law Act <u>Law Act</u> (2003 <u>as revised</u>) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles ; ; |
| 19. | | | 2(2)(j) | a reference to a meeting shall <u>mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| 20. | | | 2(2)(k) | <u>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u> |
| 21. | | | 2(2)(l) | <u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u> |
| 22. | | | 2(2)(m) | <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u> |
| 23. | | | 2(2)(n) | <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| | | <u>SHARE CAPITAL</u> | | <u>SHARE CAPITAL</u> |
| 24. | 3(2) | Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law. | 3(2) | Subject to the Law Act , the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law Act . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law Act . |
| 25. | 3(3) | Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company. | 3(3) | Subject to compliance with the rules and regulations of the Designated Stock Exchange <u>Listing Rules</u> and <u>the rules and regulations</u> of any other relevant <u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| 26. | | | 3(5) | <u>The Board may accept the surrender for no consideration of any fully paid share.</u> |
| | | <u>ALTERATION OF CAPITAL</u> | | <u>ALTERATION OF CAPITAL</u> |
| 27. | 4 | The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to: | 4 | The Company may from time to time by ordinary resolution in accordance with the Law <u>Act</u> alter the conditions of its Memorandum of Association to: |
| 28. | 4(d) | sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; | 4(d) | sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the Law <u>Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; |
| 29. | 6 | The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law. | 6 | The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law <u>Act</u> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|---|
| | | <u>SHARE RIGHTS</u> | | <u>SHARE RIGHTS</u> |
| 30. | 8(1) | Subject to the provisions of the Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine. | 8(1) | Subject to the provisions of the Law Act and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine. |
| 31. | 8(2) | Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit. | 8(2) | Subject to the provisions of the Law Act , the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit. |
| 32. | 9 | Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. | | Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| 33. | 10 | Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that: | <u>9</u> | Subject to the Law Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that: |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------------|--|
| | | <u>SHARES</u> | | <u>SHARES</u> |
| 34. | 12(1) | <p>Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p> | 12 11(1) | <p>Subject to the Law Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange Listing Rules and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to <u>their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of Members Members for any purpose whatsoever.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| 35. | 13 | The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other. | <u>12</u> | The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law <u>Act</u> . Subject to the Law <u>Act</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other. |
| 36. | 15 | Subject to the Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose. | <u>14</u> | Subject to the Law <u>Act</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------------------|--|
| | | <u>SHARE CERTIFICATES</u> | | <u>SHARE CERTIFICATES</u> |
| 37. | 16 | Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. | 16 <u>17</u> | Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. |
| 38. | 19 | Share certificates shall be issued within the relevant time limit as prescribed by the Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company. | <u>18</u> | Share certificates shall be issued within the relevant time limit as prescribed by the Law <u>Act</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|---|
| | | <u>REGISTER OF MEMBERS</u> | | <u>REGISTER OF MEMBERS</u> |
| 39. | 44 | <p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p> | <u>43</u> | <p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law <u>Act</u> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|---------------------|---|
| | | <u>RECORD DATES</u> | | <u>RECORD DATES</u> |
| 40. | 45(a) | Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; | 45 44(a) | Subject to the rules of any Designated Stock Exchange Listing Rules , notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: (a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made; |
| | | <u>TRANSFER OF SHARES</u> | | <u>TRANSFER OF SHARES</u> |
| 41. | | | 46 45A | <u>Notwithstanding the provisions of Article 45 above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|--------------|--|
| 42. | 48(4) | Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law. | <u>47(4)</u> | Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law Act. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------------------|--|
| 43. | 49(c) | the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and | <u>48(c)</u> | the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Law Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and |
| 44. | 51 | The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. | 51 <u>50</u> | The registration of transfers of shares or of any class of shares may, after notice has been given <u>by announcement or by electronic communication or</u> by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-----------------------------------|---|
| | | <u>UNTRACEABLE MEMBERS</u> | | <u>UNTRACEABLE MEMBERS</u> |
| 45. | 55(2)(c) | <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> | <p>55 54(2)(c)</p> | <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice <u>of its intention to sell such shares to,</u> and caused advertisement in newspapers both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 53 and where applicable, in each case in accordance with the requirements of; the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|------------------|---|
| | | <u>GENERAL MEETINGS</u> | | <u>GENERAL MEETINGS</u> |
| 46. | 56 | An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. | 56 55 | An annual general meeting of the Company shall be held in each <u>financial year</u> other than the <u>financial year</u> of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board <u>and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any).</u> |
| 47. | 57 | Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. | 57 56 | Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 63A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|------------------|---|
| 48. | 58 | <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one- tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> | 58 57 | <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one- tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------------|---|
| | | <u>NOTICE OF GENERAL MEETINGS</u> | | <u>NOTICE OF GENERAL MEETINGS</u> |
| 48. | 59(1) | <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p> | 59 58(1) | <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the <u>Designated Stock Exchange Listing Rules</u>, a general meeting may be called by shorter notice, subject to the Law <u>Act</u>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| 50. | 59(2) | <p>The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p> | 5958(2) | <p>The nNotice shall specify (a) the time and place <u>date</u> of the meeting and, (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”)</u>, (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, and shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting,</u> and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The nNotice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such nNotices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|---------------------|---|
| | | <u>PROCEEDINGS AT GENERAL MEETINGS</u> | | <u>PROCEEDINGS AT GENERAL MEETINGS</u> |
| 51. | 61(1) | <p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(a) the declaration and sanctioning of dividends;</p> <p>(b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</p> <p>(c) the election of Directors whether by rotation or otherwise in the place of those retiring;</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p> | 61 60(1) | <p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(a) the declaration and sanctioning of dividends;</p> <p>(b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;</p> <p>(c) the election of Directors whether by rotation or otherwise in the place of those retiring;</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law <u>Act</u>) and other officers; <u>and</u></p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|---------------------|---|
| 52. | 61(2) | No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes. | 61 60(2) | No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly , <u>for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes. |
| 53. | 62 | If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved. | 62 61 | If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 56 as the chairman of the meeting (or in default, as</u> the Board) may <u>absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|------------------|---|
| 54. | 63 | <p>The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.</p> | 63 62 | <p>The chairman of the Company <u>or if there is more than one chairman, any one of them as may be agreed among themselves or failing such agreement, any one of them elected by all Directors present shall preside as chairman at every a general meeting.</u> If at any meeting the no chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, <u>the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed among themselves or failing such agreement, any one of them elected by all Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting,</u> the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman <u>of the meeting.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|--|
| 55. | 64 | <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p> | 6463 | <p><u>Subject to Article 63C,</u> the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time <u>(or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice <u>Notice</u> of the adjourned meeting shall be given specifying the time and place of the adjourned meeting <u>details set out in Article 58(2)</u> but it shall not be necessary to specify in such Notice <u>Notice</u> the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice <u>Notice</u> of an adjournment.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| 56. | | | 6463A(1) | <p><u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> |
| 57. | | | 6463A(2) | <p><u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p><u>(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------------|--|
| 58. | | | 64 63B | <u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations or (in case of an electronic meeting or a hybrid meeting) by means of electronic facilities; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations or by means of electronic facilities (as the case may be) shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------------|---|
| 59. | | | 64 63C | <p><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 63A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u><u>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u><u>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| 60. | | | 6463D | <p><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting).</u></p> <p><u>Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| 61. | | | 6463E | <p>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 63, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------------|--|
| 62. | | | 64 63F | <p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 63C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p> |
| 63. | | | 64 63G | <p><u>Without prejudice to other provisions in Article 63, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| | | <u>VOTING</u> | | <u>VOTING</u> |
| 64. | 66(1) | <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p> | 665(1) | <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in the case of a physical meeting, the chairman of the meeting</u> may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|--|
| 65. | 66(2) | <p>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p> | 665(2) | <p><u>In the case of a physical meeting</u> Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-----------------------------|---|
| 66. | 70 | All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have. | <u>69</u> | All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law <u>Act</u> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have. |
| 67. | 72(1) | A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be. | 72 <u>71</u> (1) | A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u> , as the case may be. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------------|--|
| 68. | 72(2) | Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof. | 72 71(2) | Any person entitled under Article 53 52 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof. |
| 69. | | | 73 72(3) | <u>All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-----------------------------|--|
| 70. | 74 | <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p> | 74 ⁷³ | <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|---------------------|--|
| | | <u>PROXIES</u> | | <u>PROXIES</u> |
| 71. | | | 77 76(1) | <p>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| 72. | 77 | <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty- eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> | 776(2) | <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|------------------|--|
| 73. | 78 | <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p> | 78 77 | <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the hNotice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------------------|---|
| 74. | 79 | A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used. | 79 <u>78</u> | A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the n Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , at which the instrument of proxy is used. |
| | | <u>BOARD OF DIRECTORS</u> | | <u>BOARD OF DIRECTORS</u> |
| 75. | 83(2) | Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. | <u>82(2)</u> | Subject to the Articles and the Law <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------------|---|
| 76. | 83(3) | The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. | 83 82(3) | The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. |
| 77. | 83(6) | A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed. | 83 82(6) | A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| | | <u>ALTERNATE DIRECTORS</u> | | <u>ALTERNATE DIRECTORS</u> |
| 78. | 90 | An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct. | <u>89</u> | An alternate Director shall only be a Director for the purposes of the Law <u>Act</u> and shall only be subject to the provisions of the Law <u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|---|
| 79. | 98 | Subject to the Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein. | <u>97</u> | Subject to the Law Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 <u>98</u> herein. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|----------------------|--|
| | | <u>DIRECTORS' INTERESTS</u> | | <u>DIRECTORS' INTERESTS</u> |
| 80. | 100(1) | <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> | 100 99(1) | <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| | | <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p> | | <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| | | | | <p>(i) <u>the giving of any security or indemnity either:</u></p> <p>(a) <u>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</u></p> <p>(b) <u>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;</u></p> <p>(ii) <u>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;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| | | | | <p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) <u>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.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------|---|
| 81. | 101(3)(c) | to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law. | 101(3)(c) | to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law Act . |
| | | <u>BORROWING POWERS</u> | | <u>BORROWING POWERS</u> |
| 82. | 107 | The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. | <u>106</u> | The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law Act , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. |
| 83. | 110(2) | The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise. | <u>109(2)</u> | The Board shall cause a proper register to be kept, in accordance with the provisions of the Law Act , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law Act in regard to the registration of charges and debentures therein specified and otherwise. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|--------------------|--|
| | | <u>PROCEEDINGS OF THE DIRECTORS</u> | | <u>PROCEEDINGS OF THE DIRECTORS</u> |
| 84. | 111 | The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote. | 111 110 | The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote. |
| 85. | 112 | A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director. | 112 111 | A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director.</u> Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via <u>by</u> electronic mail <u>means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|---------------------------------|---|
| 86. | 113(2) | Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person. | 113 <u>112(2)</u> | Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person. |
| 87. | 115 | The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting. | 115 <u>114</u> | The Board may elect a <u>one or more</u> chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the <u>no</u> chairman nor any or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|--------------------|---|
| 88. | 119 | <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p> | 119 118 | <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|---------------------------------|--|
| | | <u>OFFICERS</u> | | <u>OFFICERS</u> |
| 89. | 124(1) | The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles. | 124 <u>123(1)</u> | The officers of the Company shall consist of a <u>at least one</u> chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law <u>Act</u> and these Articles. |
| 90. | 124(2) | The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine. | 124 <u>123(2)</u> | The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place <u>Directors may elect more than one chairman</u> in such manner as the Directors may determine. |
| 91. | 125(2) | The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law or these Articles or as may be prescribed by the Board. | <u>124(2)</u> | The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law <u>Act</u> or these Articles or as may be prescribed by the Board. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|--|
| 92. | 127 | A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary. | <u>126</u> | A provision of the Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary. |
| 93. | 128 | The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law. | <u>127</u> | The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law <u>Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law <u>Act</u> . |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|--|
| | | <u>DIVIDENDS AND OTHER PAYMENTS</u> | | <u>DIVIDENDS AND OTHER PAYMENTS</u> |
| 94. | 133 | Subject to the Law, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board. | <u>132</u> | Subject to the Law Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board. |
| 95. | 134 | Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law. | <u>133</u> | 134. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law Act. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|---------------|---|
| | | <u>RESERVES</u> | | <u>RESERVES</u> |
| 96. | 143(1) | The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account. | <u>142(1)</u> | The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law <u>Act</u> . The Company shall at all times comply with the provisions of the Law <u>Act</u> in relation to the share premium account. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|--------------------------|--|
| | | <u>CAPITALISATION</u> | | <u>CAPITALISATION</u> |
| 97. | | | 144 143(2) | <p><u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|---|---------------------------------|---|
| | | <u>SUBSCRIPTION RIGHTS RESERVE</u> | | <u>SUBSCRIPTION RIGHTS RESERVE</u> |
| 98. | 146 | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law: | <u>145</u> | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law <u>Act</u> : |
| | | <u>ACCOUNTING RECORDS</u> | | <u>ACCOUNTING RECORDS</u> |
| 99. | 147 | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions. | <u>146</u> | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law <u>Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions. |
| | | <u>AUDIT</u> | | <u>AUDIT</u> |
| 100. | 152(2) | The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. | 152 <u>151(2)</u> | The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. |
| 101. | 153 | Subject to the Law the accounts of the Company shall be audited at least once in every year. | <u>152</u> | Subject to the Law <u>Act</u> the accounts of the Company shall be audited at least once in every year. |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--|--------------------|--|
| 102. | 155 | If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. | 155 154 | If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 151(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 151(1) at such remuneration to be determined by the Members under Article 153.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|---|---------------------------------|--|
| | | <u>NOTICES</u> | | <u>NOTICES</u> |
| 103. | 158 | Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by | 158 <u>157(1)</u> | Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange <u>Listing Rules</u>), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of <u>electronic</u> communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|---|-------------|--|
| | | <p>advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> | | <p>or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. <u>given or issued by the following means:</u></p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 157(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability");</u> <u>or</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--------------------------|---------------------------------|---|
| | | | | (g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u> |
| 104. | | | 158 <u>157(2)</u> | <u>The notice of availability may be given by any of the means set out above other than by posting it on a website.</u> |
| 105. | | | 158 <u>157(3)</u> | <u>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u> |
| 106. | | | 158 <u>157(4)</u> | <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u> |
| 107. | | | 158 <u>157(5)</u> | <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u> |
| 108. | | | 158 <u>157(6)</u> | <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 148, 149 and 157 may be given in the English language only or in both the English language and the Chinese language.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--|--------------------|--|
| 109. | 159 | <p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> | 159 158 | <p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--|-------------|---|
| | | <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p> | | <p><u>(c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(ed) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|---|---------------------------|--|
| | | | | (de) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u> |
| | | <u>WINDING UP</u> | | <u>WINDING UP</u> |
| 110. | 162 | <p>(1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p> | 162 <u>161</u> | <p>(1) <u>Subject to Article 161(2),</u> the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|---|---------------|---|
| 111. | 163(2) | <p>If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> | <u>162(2)</u> | <p>If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law <u>Act</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--|-------------|---|
| 112. | 163(3) | <p>In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person’s full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> | | <p>In the event of winding up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person’s full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|---|---|---|
| | | <u>INDEMNITY</u> | | <u>INDEMNITY</u> |
| 113. | 164(1) | <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> | <p>164 <u>163(1)</u></p> | <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being <u>acting or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--------------------------|---------------------|--|
| | | | | <u>FINANCIAL YEAR</u> |
| 114. | | | 164 163A | <u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.</u> |
| | | | | <u>FOREIGN ACCOUNT TAX COMPLIANCE ACT/COMMON REPORTING STANDARD (FATCA/CRS)</u> |
| 115. | | | 166(1) | <u>If requested by the Company, each Member shall, if able to do so, deliver to the Company any certificate or other document that the Company may reasonably request with respect to any laws, including any form, certification, or other information required by FATCA/CRS.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| | | | 166(2) | <u>Notwithstanding any other provision of these Articles, where the Company is or may become subject to FATCA/CRS Liabilities as a result of the act or omission of any Member, or any Member fails to provide any form, certification, or other information required by FATCA/CRS (any such Member a “Defaulting Member”), and such failure continues for ten (10) Business Days after delivery by the Company to such Defaulting Member of notice of such failure, the Board may, in its sole discretion, take any action or pursue any available remedy (whether legal or equitable), in relation to such Defaulting Member to ensure that FATCA/CRS Liabilities are economically borne by the relevant Defaulting Member.</u> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | 166(3) | <p><u>Notwithstanding any other provision of these Articles, in order to comply with FATCA/CRS or if the Board (in its sole discretion) considers it necessary to reduce any risk that any Relevant Person or any Member is or may become subject to FATCA/CRS Liabilities, the Board may, acting in its sole discretion, undertake any action and without limitation to the foregoing the Board may:</u></p> <p>(a) <u>compulsorily redeem any or all of the Shares held by a Defaulting Member for an amount equal to the Net Asset Value of the Shares;</u></p> <p>(b) <u>suspend the redemption rights of any Defaulting Member;</u></p> <p>(c) <u>cause a transfer of such Defaulting Member's Shares to a person or entity selected by the Company for an amount equal to the Net Asset Value of the Shares;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(d) <u>create separate classes and/or series of Shares (“FATCA/CRS Shares”), with such rights and terms as the Board may in its sole discretion determine, and following the compulsory redemption of some or all of a Member’s Shares apply such redemption proceeds in subscribing for such number of FATCA/CRS Shares as the Board determines;</u></p> <p>(e) <u>re-name, re-designate and/or convert any number of Shares of a Defaulting Member as FATCA/CRS Shares, create a separate account with respect to such FATCA/CRS Shares and apply any FATCA/CRS Liabilities (whether external, or internal, to the Company) to such separate account;</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(f) <u>delay, defer or withhold the payment of the proceeds payable on the redemption or purchase of any Shares of any Defaulting Member, or of any dividend or other distribution in respect of any Defaulting Member, for such period of time as the Board may determine, including permanently, but only if the Board determines that it is appropriate or necessary to do so in order to:</u></p> <p>(h) <u>comply with FATCA/CRS and to reduce any risk that any Relevant Person or Member is subject to any FATCA/CRS Liabilities; or</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(ii) <u>in the case of any Defaulting Member whose status, action or inaction has given rise or contributed to any FATCA/CRS Liabilities (whether directly or indirectly, including without limitation by virtue of the status, action or inaction of the person related or connected or affiliated to such Defaulting Member, including without limitation any of the beneficial owners of such Defaulting Member to allocate to such Defaulting Member (1) an amount equal to such FATCA/CRS Liabilities; or (2) such proportion thereof as the Board may determine, in its sole discretion, and to deduct such allocations from any account of, or distribution or other payment due to, such Defaulting Member; and</u></p> <p>(g) <u>allocate any FATCA/CRS Liabilities among separate accounts on a basis solely determined by the Board.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | 166(4) | <p><u>Notwithstanding any other provision of these Articles, in order to comply with FATCA/CRS, the Board shall be entitled to release and to disclose on behalf of the Company to the Cayman Islands Government (and any department, ministry, agency and representative thereof, including without limitation the Cayman Islands Tax Information Authority) or any other state or governmental department or taxation or other authority as required by FATCA/CRS, any information in its or its agents' or delegates' possession regarding a Member including, without limitation, financial information, information regarding the Member's investment in the Company and any information relating to any shareholders, principals, partners, beneficial owners (direct or indirect) or controlling persons (direct or indirect) of such Member. The Company may also authorise any third party agent or Relevant Person, including without limitation the Investment Manager or Administrator, to release and/or to disclose such information on behalf of the Company.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| | | | 166(5) | <p><u>To the extent any Member is affected by any action or remedy pursued by or on behalf of the Company in order to comply with FATCA/CRS, it shall not have any claim against any Relevant Person for any form of damages or liability as a result of such action or remedy and each Member shall be deemed to have consented to the taking of such action or the exercise of such remedy and to have waived any and all rights or claims in respect thereof, to the fullest extent permitted by applicable law.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|------|-------------|--------------------------|---------------|---|
| | | | | <u>CAYMAN ISLANDS DATA PROTECTION</u> |
| 116. | | | <u>167(1)</u> | <p>The Company is a “<u>data controller</u>” for the purposes of the <u>Data Protection Act (as amended)</u> (the DPA). By virtue of <u>subscribing for and holding Shares in the Company</u>, <u>Members provide the Company with certain information (Personal Data)</u> that constitutes “<u>personal data</u>” under the DPA. <u>Personal Data includes, without limitation, the following information relating to a Member and/or any natural person(s) connected with a Member (such as a Member’s individual directors, members and/or beneficial owner(s)):</u> <u>name, residential address, email address, corporate contact information, other contact information, date of birth, place of birth, passport or other national identifier details, national insurance or social security number, tax identification, bank account details and information regarding assets, income, employment and source of funds.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|---|
| | | | 167(2) | <p>The Company processes such <u>Personal Data for the purposes of:</u></p> <p>(a) <u>performing contractual rights and obligations (including under the constitutional documents of the Company);</u></p> <p>(b) <u>complying with legal or regulatory obligations (including those relating to anti-money laundering and counter-terrorist financing, preventing and detecting fraud, sanctions, automatic exchange of tax information, requests from governmental, regulatory, tax and law enforcement authorities, beneficial ownership and maintaining statutory registers); and</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | | <p>(c) <u>the legitimate interests pursued by the Company or third parties to whom Personal Data may be transferred, including to manage and administer the Company, to send updates, information and notices to Members or otherwise correspond with Members regarding the Company, to seek professional advice, including legal advice, to meet accounting, tax reporting and audit obligations, to manage risk and operations and to maintain internal records.</u></p> |

| No. | Article No. | Article Before Amendment | Article No. | Article After Amendment |
|-----|-------------|--------------------------|-------------|--|
| | | | 167(3) | <p><u>The Company transfers Personal Data to certain third parties who process the Personal Data on the Company’s behalf, including third party service providers that it appoints or engages to assist with the Company’s management, operation, administration and legal, governance and regulatory compliance. In certain circumstances, the Company may be required by law or regulation to transfer Personal Data and other information with respect to one or more Member(s) to governmental, regulatory, tax and law enforcement authorities. They may, in turn, exchange this information with other governmental, regulatory, tax and law enforcement authorities (including in jurisdictions other than the Cayman Islands).</u></p> |

NOTICE OF ANNUAL GENERAL MEETING



The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8357)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Republic Healthcare Limited (the “**Company**” and the “**AGM**”, respectively) will be held at 201 Henderson Road, #07-11/12 & #08-11/12 Apex @ Henderson, Singapore 159545 on Friday, 23 June 2023 at 2:00 p.m. (or the adjournment thereof) for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2022.
2. (a) To re-elect Dr. Tan Cher Sen Alan as an executive director of the Company; and
(b) To re-elect Mr. Wong Yee Leong as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint Baker Tilly TFW LLP as the independent auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares,

NOTICE OF ANNUAL GENERAL MEETING

or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in

NOTICE OF ANNUAL GENERAL MEETING

determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the GEM Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this annual general meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the Directors pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution.”

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

SPECIAL RESOLUTION

8. “**That:**
- (i) the amendments to the existing amended and restated articles of association of the Company (the “**Proposed Amendments**”) as set out in the circular of the Company dated 29 March 2023 be and are hereby approved;
 - (ii) the second amended and restated articles of association of the Company which contains all the Proposed Amendments and in the form tabled at the AGM, marked “A” and for the purpose of identification signed by a director of the Company, be approved and adopted in substitution for and to the exclusion of the existing amended and restated articles of association of the Company; and
 - (iii) any director or officer of the Company be and is hereby authorised to carry out and take all actions necessary and to sign all necessary documents in connection with or to give effect to the above matters.”

By order of the Board
Republic Healthcare Limited
Tan Cher Sen Alan
Chairman and Executive Director

Singapore, 29 March 2023

Registered Office:

5th Floor, Genesis Building, Genesis Close
George Town, P.O. Box 446
Grand Cayman, KY1-1106
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Headquarters and Principal Place of Business in Singapore:

201 Henderson Road

#07-11/12 & #08-11/12

Apex @ Henderson

Singapore 159545

Principal Place of Business in Hong Kong:

8/F, Hip Shing Hong Centre

55 Des Voeux Road Central

Central, Hong Kong

As at the date of this notice, the executive Director is Dr. Tan Cher Sen Alan (Chairman) and the independent non-executive Directors are Mr. Yeo Teck Chuan, Mr. Kevin John Chia and Mr. Wong Yee Leong.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM or its adjourned meeting (as the case may be) if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company’s 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 as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Monday, 19 June 2023 to Thursday, 22 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 16 June 2023.
5. In relation to the proposed resolutions numbered 2(a) to (b) above, Dr. Tan Cher Sen Alan and Mr. Wong Yee Leong will retire from office at the AGM pursuant to the articles of association of the Company and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 29 March 2023 (the “**Circular**”).
6. In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that Baker Tilly TFW LLP be re-appointed as the independent auditor of the Company.
7. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the poll results of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.