
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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JIA

Jia Group Holdings Limited 佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8519)

**GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED ADOPTION OF THE AMENDED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at 10:30 a.m. on Monday, 12 June 2023 at 2/F, JC Contemporary, Tai Kwun, 10 Hollywood Road, Central, Hong Kong is set out on pages 54 to 60 of this circular. A form of proxy for use at the AGM is also enclosed.

If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

This circular together with a form of proxy will remain on the Stock Exchange website at <http://www.hkexnews.hk> on the “Latest Listed Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.jiagroup.co>.

31 March 2023

CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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 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 requires otherwise, the following expressions have the following meanings:

“Amended M&A” or “amended Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments as set out in Appendix III to this circular and proposed to be adopted by the Shareholders at the AGM
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 10:30 a.m. on 12 June 2023, at 2/F, JC Contemporary, Tai Kwun, 10 Hollywood Road, Central or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 54 to 60 of this circular
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Jia Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8519)
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and deal with Shares as set out in resolution 5 of the AGM Notice
“Latest Practicable Date”	23 March 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the memorandum and articles of association of the Company, details of which are set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Shares Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to buy back Shares as set out in resolution 6 of the AGM Notice
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Jia Group Holdings Limited
佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8519)

Executive Directors:

Ms. WONG Pui Yain

(Chairperson and Chief Executive Officer)

Ms. WAN Suet Yee Cherry

Independent non-executive Directors:

Mr. Devin Nijanthan CHANMUGAM

Mr. LEUNG Yuk Lun Ulric

Mr. WEE Keng Hiong Tony

Registered office in the Cayman Islands:

Windward 3

Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Head office and principal place

of business in Hong Kong:

Office No. 5 on 22nd Floor

Universal Trade Centre

Central

Hong Kong

31 March 2023

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED ADOPTION OF THE AMENDED MEMORANDUM
AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and provide you with information relating to the resolutions to be proposed at the AGM, among other things, (i) the granting of the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the re-election of Directors; (iv) the re-appointment of auditor of the Company, and (v) the proposed adoption of the Amended M&A. These resolutions will be proposed at the AGM and are set out in the AGM Notice as contained in this circular.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES

Ordinary resolutions of the Shareholders were passed on 17 June 2022 granting general mandates to Directors to (i) allot, issue and deal with Shares with a total number not exceeding 20% of the total number of Shares in issue as at the date of the passing of such resolution (the “**2022 Issue Mandate**”); (ii) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of such resolution; and (iii) to extend the general mandate of (i) above to include Shares bought back pursuant to the general mandate of (ii) above.

At the AGM, separate ordinary resolutions will be proposed to grant the general mandates to the Directors to exercise all powers of the Company (i) to allot, issue and otherwise deal with such number of Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of such resolution; (ii) to, subject to the criteria set out in this circular, buy back such number of Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of such resolution; and (iii) the general extension mandate, after the Shares Buy-back Mandate is granted, to add the aggregate number of the Shares bought back by the Company pursuant to the Shares Buy-back Mandate to the Issue Mandate, subject to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution for approving the Issue Mandate.

Based on 1,159,780,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are bought back or issued or cancelled prior to the AGM, subject to the passing of the ordinary resolutions for approving the Issue Mandate and the Shares Buy-back Mandate, the Directors will be authorised to allot, issue and deal with up to a limit of 231,956,000 Shares pursuant to the Issue Mandate and buy back 115,978,000 Shares pursuant to the Shares Buy-back Mandate, being 20% and 10% of the total number of Shares in issue as at the date of passing the resolutions in relation thereto, respectively.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Shares Buy-back Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Shares Buy-back Mandate at the AGM.

The Issue Mandate, the Shares Buy-back Mandate and the general extension mandate, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

RE-ELECTION OF THE DIRECTORS

Pursuant to the Article 108 of the Articles, Mr. Devin Nijanthan Chanmugam and Mr. Leung Yuk Lun, Ulric will retire from office as Directors at the AGM and, being eligible, offer themselves for re-election at the AGM.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the independent non-executive Directors of the Company (the "INEDs"). All the INEDs satisfy the independence factors set out in Rule 5.09 of the GEM Listing Rules and each has provided to the Company an annual written confirmation of his independence. The Nomination Committee had also considered a range of diversity factors including age, education and cultural background, professional expertise, industry experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

RE-APPOINTMENT OF THE AUDITOR

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint BDO Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY AND ADOPTION OF THE AMENDED M&A

Reference is made to the announcement of the Company dated 23 March 2023 pursuant to which the Board proposed to seek the approval from Shareholders at the AGM for the Proposed Amendments and the adoption of the Amended M&A. The Proposed Amendments have been approved at a meeting of the Board held on 23 March 2023.

LETTER FROM THE BOARD

The purpose of the Proposed Amendments are to, *inter alia*:

- (i) bring the Articles in line with the amendments made to the applicable laws of the Cayman Island and the GEM Listing Rules; in particular to conform with the core shareholder protection standards as set out in Appendix 3 to the GEM Listing Rules (which became effective on 1 January 2022), including:
 - (a) to conform with the requirement under paragraph 14(3) of Appendix 3 to the GEM Listing Rules, by expressly providing that all Shareholders have the right to (I) speak at a general meeting; and (II) vote at a general meeting except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration; and
 - (b) to conform with the requirement under paragraph 17 of Appendix 3 to the GEM Listing Rules, by expressly providing that (I) Shareholders may remove the auditors of the Company before the expiration of their term of office by passing an ordinary resolution; (II) auditors appointed to fill a casual vacancy shall only hold office until the first annual general meeting after such appointment; and (III) the remuneration of the auditors shall be fixed by Shareholders by ordinary resolution (except that the Shareholders by ordinary resolution may delegate the fixing of the remuneration to the Board (including the remuneration of any auditor appointed to fill any casual vacancy));
- (ii) provide greater flexibility to Shareholders and directors of the Company in relation to how meetings of the Company may be conducted, by providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means (i.e. through telephone, electronic facilities or other communication facilities where persons participating in the meeting can communicate with each other simultaneously and instantaneously), and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting;
- (iii) make other modernising changes, including allowing signatures to Company notices or documents to be made electronically, and allowing signatures to resolutions in writing signed by Directors to be made by electronic signature or through a notification of consent; and
- (iv) make certain housekeeping improvements to update, modernise or clarify provisions of the Articles where it is considered desirable and to better align the wording with the GEM Listing Rules and the Companies Act.

LETTER FROM THE BOARD

The Board considers that the Proposed Amendments would be in the interests of the Company and the Shareholders as a whole as, *inter alia*:

- (i) they would ensure that the constitutional documents of the Company comply with the relevant requirements of the GEM Listing Rules which were updated following the Stock Exchange's consultation on the listing regime for overseas issuers (in particular, in ensuring that all investors and shareholders of companies listed on the Stock Exchange are subject to the same level of protection); and
- (ii) they would provide flexibility for the Board and general meetings of the Company to be conducted through electronic means, and general meetings to be conducted as physical meetings at multiple locations or as hybrid or electronic meetings. In particular, the relevant Proposed Amendments are consistent with the recommendations of the Joint Statement in relation to General Meetings in light of Prevention and Control of Disease (Prohibition on Group Gathering) Regulation published by the Securities and Futures Commission of Hong Kong and the Stock Exchange in light of legitimate COVID-19 safety concerns and public policy measures taken to combat the COVID-19 situation, and which encourage the use of multiple venues linked by telecommunication facilities to reduce the headcount of a single venue. In addition, the relevant Proposed Amendments are also consistent with the recommendations of the Guide on General Meetings published by the Stock Exchange, including recommendations to use modern information technology to promote better shareholders' engagement and participation, as well as to hold general meetings virtually or in hybrid form using virtual meeting technology. It is considered that the provision of such flexibility for meetings is sensible; in particular, if certain Directors and/or Shareholders have concerns about attending meetings physically in person, and/or where any of them has mild symptoms or doubts thereto, they still have the opportunity to participate in relevant decision making processes;
- (iii) the adoption of the use of electronic signatures for notices and documents that may be given or issued by the Company is expected to be beneficial in terms of improving efficiencies, reducing adverse impact on the environment by adopting paperless means, and mitigating risks and uncertainties involved in delivery of documents which may result from logistics and/or service disruptions which may be caused by force majeure events; and
- (iv) the amendments to the Articles for better alignment with the GEM Listing Rules and the Companies Act are expected to enhance certainty and reduce compliance and regulatory risks of the Company.

Particulars of the Proposed Amendments (shown with strikethrough to denote text to be deleted and underline to denote text to be added) is set out in the Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the Amended M&A. The proposed resolution is set out in full in item 8 of the Notice of Annual General Meeting.

LETTER FROM THE BOARD

Save for the Proposed Amendments, the Amended M&A proposed to be adopted contain no other amendments.

The full text of the Amended M&A will be made available on the website of the Stock Exchange <https://www.hkexnews.hk> and the website of the Company at <https://www.jiagroup.co> where the Proposed Amendments following obtaining approval of Shareholders at the AGM.

If the Proposed Amendments are approved at the AGM, the M&A will be required to be registered with the Registrar of Companies in Hong Kong following the approval.

The legal advisers of the Company as to Hong Kong laws have confirmed that the Amended M&A, upon due adoption and taken as a whole, will not be inconsistent with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules and do not contain provisions which will prevent the Company from complying with other requirements of the Listing Rules. The legal advisers of the Company as to Cayman laws have confirmed to the Company that the Proposed Amendments are not inconsistent with the laws of the Cayman Islands. In addition, the Company confirms that there is nothing unusual about the Amended M&A.

The Shareholders are advised that the Proposed Amendments and the Amended M&A are written in the English language only, and there is no official Chinese translation. The Chinese translation set out in the Chinese version of this circular is for reference purpose only. In case of any inconsistency between the English version and the Chinese translation of the Proposed Amendments and/or the Amended M&A, the English version shall prevail.

ANNUAL GENERAL MEETING

The notice convening the AGM at which ordinary resolutions will be proposed to approve, *inter alia*, the Issue Mandate and the Shares Buy-back Mandate; the extension of the Issue Mandate; the re-election of Directors and the re-appointment of auditor of the Company as well as the special resolution to approve the Proposed Amendments and the adoption of the Amended M&A is set out on pages 54 to 60 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jiagroup.co). If you intend to appoint proxy(ies) to attend the AGM, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll, except where the chairman, 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. The chairman of the AGM will therefore demand a poll for all resolutions to be put to the vote at the meeting pursuant to the existing memorandum and articles of association of the Company. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 7 June 2023 to 12 June 2023, both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of Shares should ensure that all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 6 June 2023.

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material 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.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; (iii) the re-election of Directors; (iv) the re-appointment of auditor of the Company; and (v) the adoption of the Amended M&A are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters at the AGM.

Yours faithfully,
For and on behalf of the Board
Jia Group Holdings Limited
WONG Pui Yain
Chairperson and Executive Director

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Shares Buy-back Mandate.

1. STOCK EXCHANGE RULES FOR BUY-BACK OF SHARES

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed buy-back of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,159,780,000 Shares.

Subject to the passing of the relevant ordinary resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled during the period from the Latest Practicable Date to the date of the AGM, the Directors would be authorised to exercise the powers of the Company to buy back a maximum of 115,978,000 Shares, being 10% of the total number of Shares in issue as at the date of the AGM. The Shares Buy-back Mandate, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR BUY-BACK

The Directors have no present intention to buy back any Shares but consider that the ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING AND EFFECT OF BUY-BACK

The Company is empowered by its memorandum of association and the Articles to buy back its Shares. Buy-back made pursuant to the Shares Buy-back Mandate would be funded out of funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles, the GEM Listing Rules, and the applicable laws of the Cayman Islands. The laws of the Cayman Islands provide that payment for a share buy-back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Companies Act, out of capital of the Company. The amount of premium payable on buy-back of Shares may only be paid out of either or both of the profits or from sums standing to the credit of the share premium account of the Company or subject to the Companies Act, out of capital of the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

Under the GEM Listing Rules, a listed company may not buy back its own shares listed on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

The Directors consider that, if the Shares Buy-back Mandate was to be exercised in full, there might be a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2022, being the date of its latest published audited financial statements. However, the Directors do not intend to exercise the Shares Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, they will exercise the powers of the Company to make buy-backs pursuant to Shares Buy-back Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws of the Cayman Islands.

6. TAKEOVERS CODE CONSEQUENCE

A buy-back of Shares by the Company may result in an increase in the proportionate interest of a Shareholder in the voting rights of the Company and such an increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

To the best of the knowledge and belief of the Company and as recorded in the register of interests in shares and short positions required to be kept by the Company under section 336 of the SFO, as at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of shareholder	Capacity/ Nature	Number of shares or underlying shares held/ interested in	Total number of shares held/ interested in	Approximate percentage of total issued Shares	
				As at the Latest Practicable Date	If the Shares Buy-back Mandate is exercised in full
Giant Mind International Limited (“Giant Mind”)	Beneficial interest	409,670,000	409,670,000	35.32%	39.24%
Ms. Wong Pui Yain (“Ms. Wong”)	Interest of a controlled corporation (Note 1)	409,670,000	536,346,000	46.25%	51.38%
	Beneficial interest (Note 2)	81,616,000			
	Interest of spouse (Note 3)	45,060,000			
Mr. Lo Yeung Kit, Alan (“Mr. Lo”)	Beneficial interest	45,060,000	536,436,000	46.25%	51.38%
	Interest of spouse (Note 4)	491,286,000			
Mr. Ko Kin Hang (“Mr. Ko”)	Beneficial Interest (Note 5)	64,990,000	64,990,000	5.60%	6.23%

Notes:

- Giant Mind is 100% owned by Ms. Wong. By virtue of the SFO, Ms. Wong is deemed to be interested in all the Shares held by Giant Mind.
- 81,616,000 Shares were owned by Ms. Wong in her personal capacity. On 19 January 2022, 1,000,000 share options (the “Options”) to subscribe for the Shares of the Company were granted by the Company to Ms. Wong under its share option scheme approved and adopted by the Company on 8 February 2018. As at the Latest Practicable Date, Ms. Wong had not exercised any of the Options. If Ms. Wong exercises all the Options, she will hold 1,850,000 Shares of the Company.

3. Ms. Wong, being spouse of Mr. Lo, is deemed to be interested in 45,060,000 Shares held by Mr. Lo under the SFO.
4. Mr. Lo, being spouse of Ms. Wong, is deemed to be interested in 536,346,000 Shares held by Ms. Wong under the SFO.
5. 64,990,000 Shares were owned by Mr. Ko in his personal capacity.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, in the event that the Directors should exercise in full the power to repurchase Shares under the Shares Buy-back Mandate (if so approved), the shareholdings of Giant Mind, Ms. Wong and Mr. Lo in the Company would be increased to approximately 39.24%, 51.38% and 51.38% of the total issued share capital of the Company respectively, which would give rise to an obligation on the controlling shareholders to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code as a result of the exercise of the Shares Buy-back Mandate. The Directors will not exercise the Shares Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

7. SHARES PURCHASED BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 200,000 Shares on the Stock Exchange, details of which are as follows:

Date	Number of Share Repurchases	Purchase price per share	
		Highest (HK\$)	Lowest (HK\$)
November & December 2021*	1,210,000	0.048	0.014
23 December 2021**	200,000	0.103	0.100

* Shares repurchased on 30 November 2021 and 1, 2, 14, 20, 21 December 2021 and cancelled on 10 January 2022.

** Shares repurchased on 23 December 2021 and cancelled on 13 May 2022.

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, have any present intention, in the event that the proposal on the Shares Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected person of the Company (as defined in the GEM Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Shares Buy-back Mandate is approved by the Shareholders.

9. SHARE PRICES

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

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.088	0.060
May	0.080	0.056
June	0.073	0.061
July	0.082	0.060
August	0.078	0.058
September	0.079	0.050
October	0.055	0.013
November	0.048	0.014
December	0.044	0.032
2023		
January	0.052	0.035
February	0.049	0.041
March (up to Latest Practicable Date)	0.044	0.035

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles:

Mr. Devin Nijanthan CHANMUGAM (“Mr. Chanmugam”), aged 46, is the Group’s independent non-executive Director, the chairperson of the remuneration committee and a member of the audit committee and the nomination committee. He is responsible for supervising and providing independent judgment to the Board, the audit committee, the remuneration committee and the nomination committee.

Mr. Chanmugam joined Deutsche Bank AG in Hong Kong in July 2000 and worked for Deutsche Bank AG in Singapore as vice president from May 2002 to September 2005. Mr. Chanmugam served as a vice president (fixed income, currency & commodities division) based in Tokyo in Goldman Sachs (Asia) L.L.C. from October 2005 to September 2007. From October 2007 to May 2013, he was relocated to Hong Kong and his last position was managing director (fixed income, currency & commodities division). In August 2014, Mr. Chanmugam established Elezeno Capital Limited and acted as its director. In July 2000, Mr. Chanmugam obtained his bachelor’s degree in mathematics and economics from the London School of Economics and Political Science in the United Kingdom.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chanmugam was interested in or deemed to be interested (within the meaning of Part XV of the SFO) in a total of 750,000 unexercised share options to subscribe for 750,000 Shares.

Mr. Chanmugam has entered into a letter of appointment with the Company for a term of three years commencing from 23 January 2021, which may be terminated by not less than one month’s notice in writing served by either party on the other. Mr. Chanmugam is entitled to receive a director’s remuneration of HK\$150,000 per annum which was determined by the Board with reference to the prevailing market condition and his responsibility in the Company.

Mr. LEUNG Yuk Lun Ulric (“Mr. Leung”), aged 59, is the Group’s independent non-executive Director, the chairperson of the audit committee and a member of the nomination committee and the legal compliance committee. He is responsible for supervising and providing independent judgment to the Board, the audit committee, the legal compliance committee and the nomination committee.

Mr. Leung graduated from the Chinese University of Hong Kong in May 1986 with a first class honour in Bachelor of Business Administration. He has been a member of the HKICPA (formerly known as Hong Kong Society of Accountants) since 1989 and a CFA charterholder since 2008.

Mr. Leung has more than 22 years of senior management experience in the financial markets. He is currently the vice chairman and chief executive officer of Venture Smart Financial Group. He had been the managing director of Crosby Securities Limited and SAIL Advisors Limited respectively, a director of Deutsche Bank, the head of finance of NatWest Securities Asia Limited and the regional financial controller of Lehman Brothers Asia Holdings

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Limited. Mr. Leung was an executive director of AID Life Science Holdings Limited (formerly known as Crosby Capital Limited), a company listed on GEM of the Stock Exchange (stock code: 8088) from October 2010 to September 2013.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Leung was interested in or deemed to be interested (within the meaning of Part XV of the SFO) in a total of 750,000 unexercised share options to subscribe for 750,000 Shares.

Mr. Leung has entered into a letter of appointment with the Company for a term of three years commencing from 23 January 2021, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Leung is entitled to receive a director's remuneration of HK\$150,000 per annum which was determined by the Board with reference to the prevailing market condition and his responsibility in the Company.

Save as disclosed above, none of the above Directors (i) has held any directorships during the past three years preceding the Latest Practicable Date in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) has any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; (iii) holds any positions in the Company or any other member of the Group; (iv) has any other major appointments and professional qualifications; and (v) has any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

APPENDIX

Details of the key Proposed Amendments are set out in the table below:

- (i) all references to the term “Companies Law” are replaced with the term “Companies Act”;
- (ii) further amendments to the memorandum and articles of association of the Company are set forth as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p><u>Memorandum</u></p> <p>Clause 2</p> <p>1. The registered office will be situate at the offices of Estera Trust (Cayman) Limited, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.</p> <p><u>Articles of association</u></p> <p>Article 1</p> <p>...</p> <p>Director: means such person or persons as shall be appointed to the Board from time to time;</p> <p>Dividend: means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;</p> <p>...</p> <p>Hong Kong: means the Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p>Listing Rules: shall mean the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p>...</p> <p>Paid: means, as it relates to a Share, paid or credited as paid;</p> <p>Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p> <p>...</p>	<p><u>Memorandum</u></p> <p>Clause 2</p> <p>1. The registered office will be situated at the offices of Estera Trust (Cayman) Limited, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands <u>Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</u> or at such other place in the Cayman Islands as the Directors may from time to time decide.</p> <p><u>Articles of association</u></p> <p>Article 1</p> <p>...</p> <p>Director: means such person or persons as shall be appointed to the Board from time to time;</p> <p>Dividend: means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;</p> <p>electronic communication: <u>a communication sent, transmitted, conveyed and received by electronic means in any form through any medium;</u></p> <p>electronic meeting: <u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</u></p> <p>electronic record: <u>shall have the same meaning as in the Electronic Transactions Act (as revised) of Cayman Islands;</u></p> <p>...</p> <p>Hong Kong: means the Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p>hybrid meeting: <u>a general meeting held and conducted by (i) physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and at the same time (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;</u></p>	<p>Amended for housekeeping improvements.</p> <p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, for allowing signatures to Company notices or documents to be made electronically, and allowing signatures to resolutions in writing signed by Directors to be made by electronic signature or through a notification of consent, and for clarification.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Special Resolution: means a resolution as described in Article 1(d) of these Articles;</p> <p>Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance;</p> <p>...</p> <p>(c) In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p> <p>...</p>	<p>Listing Rules: shall mean the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p><u>Meeting Location:</u> shall have the meaning given to it by Article 71A(1);</p> <p>...</p> <p>Paid: means, as it relates to a Share, paid or credited as paid;</p> <p><u>physical meeting:</u> a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations;</p> <p><u>Principal Meeting Place:</u> shall have the meaning given to it by Article 65;</p> <p>Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p> <p>...</p> <p>Special Resolution: means a resolution as described in Article 1(d) of these Articles;</p> <p><u>Statutes:</u> the Companies Act and every other act of the Legislature of the Cayman Islands (as may be amended from time to time) for the time being in force applying to or affecting the Company, its Memorandum of Association and/or these Articles;</p> <p>Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance;</p> <p>...</p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(c) In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;:-</p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(v) <u>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and the Listing Rules and all 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, 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 Shareholder’s election comply with the Statutes and the Listing Rules and all other applicable laws, rules and regulations;</u></p> <p>(vi) <u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other means of verifying the authenticity of an electronic record 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;</u></p> <p>(vii) <u>references to persons attending meetings by electronic means means attendance at hybrid meetings or electronic meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p><u>(viii) references to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder 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, the Listing Rules and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p><u>(ix) references to a person’s participation in the business of a general meeting include, without limitation and as relevant, the right 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, the Listing Rules or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p><u>(x) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it;</u></p> <p><u>(xi) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p><u>(xii) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised corporate representative of such Shareholder.</u></p> <p>...</p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 1</p> <p>(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p> <p>(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.</p>	<p>Article 1</p> <p>(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders <u>present and</u> as, being entitled so to do, <u>vote-voting</u> in person or by proxy <u>or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives</u> at a general meeting of which notice <u>in writing</u> specifying the intention to propose the resolution as a special resolution has been duly given.</p> <p>(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders <u>present and</u> as, being entitled so to do, <u>vote-voting</u> in person or, <u>where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative</u> at a general meeting held in accordance with these Articles <u>and of which not less than 14 days' notice has been duly given.</u></p>	<p>Amended for clarification and alignment with the wording contained in Para 4(3), Para 16 and Para 18 of Appendix 3 (“App 3”) to the GEM Listing Rules</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>(f) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.</p> <p>...</p>	<p>(f) <u>A-Save as where a general meeting is required by the Listing Rules</u>, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.</p> <p>...</p>	
<p>Article 2</p> <p>To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.</p>	<p>Article 2</p> <p>To the extent that the same is permissible under Cayman Islands law <u>and the Listing Rules</u> and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.</p>	<p>Amended for clarification and alignment with the wording contained in Para 16 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 5</p> <p>(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p> <p>...</p>	<p>Article 5</p> <p>(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, <u>subject to in accordance with the provisions of the Companies Law—Companies Act</u>, be varied or abrogated, <u>but in all cases must be supported by the approval of either with the consent in writing of the holders of not less than $\frac{3}{4}$ 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.</u> To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy at least one-third in nominal value of the issued Shares of that class, <u>that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any every holder of Shares of the class shall be entitled to one vote for every such Share of the class held by him or her present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</u></p> <p>...</p>	<p>Amended for clarification and alignment with the wording contained in Para 15 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 13</p> <p>The Company may from time to time by Ordinary Resolution:</p> <p>...</p>	<p>Article 13</p> <p>The <u>Subject to Article 2, the</u> Company may from time to time by Ordinary Resolution:</p> <p>...</p>	<p>Amended for clarification and alignment with the wording contained in Para 16 of App 3</p>
<p>Article 17</p> <p>...</p> <p>(c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.</p>	<p>Article 17</p> <p>...</p> <p>(c) During the Relevant Period (except when the Register is closed <u>in accordance with Article 17(d)</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him <u>or her</u> of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) <u>The Company may close the Register</u> may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, <u>and in respect of any Register maintained in Hong Kong, in accordance with the Listing Rules and on terms equivalent to section 632 of the Companies Ordinance.</u></p>	<p>Amended for clarification and alignment with the wording contained in Para 20 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 62</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>Article 62</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall 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) and shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities <u>(including, without limiting the generality of the foregoing, by telephone or by video conferencing)</u> as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>Amended for clarification and alignment with the wording contained in Para 14(1) of App 3</p>
<p>Article 63A</p> <p>N/A</p>	<p>Article 63A</p> <p><u>All general meetings (including an annual general meeting, any extraordinary general meeting, any adjourned meeting or any 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 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 64</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 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>	<p>Article 64</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened <u>and/or resolutions shall be added to a meeting agenda</u> on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the <u>voting rights, on a one vote per share basis, in the share paid-up capital of the Company having carrying the right of voting at general meetings of the Company.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <u>and/or for requiring resolutions to be added to a meeting agenda.</u> Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself <u>or herself</u> (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>	<p>Amended for clarification and alignment with the wording contained in Para 14(5) of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 65</p> <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p>	<p>Article 65</p> <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice <u>for every general meeting</u> shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and. <u>The notice for every general meeting shall specify: (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the day, the hour and meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A(1), the principal place of the meeting (the "Principal Meeting Place") and the other place(s) of the meeting; (c) if the general meeting is to be a hybrid meeting or an electronic meeting, a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or when and how such details will be made available by the Company prior to the meeting; (d) the agenda of the meeting and particulars of the resolutions to be considered at that meeting; and (e) in case of special business (as defined in Article 67), the general nature of that business;</u> and. <u>The notice for every general meeting</u> shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 67(b)</p> <p>N/A</p>	<p>Article 67(b)</p> <p>All Shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</p>	<p>Amended for compliance with Para 14(3) of App 3</p>
<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>	<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be two Shareholders present (including presence by electronic means) in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>
<p>Article 69</p> <p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Article 69</p> <p>If within 15 minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but <u>and in such form and manner referred to in Article 63A as shall be decided by the Board, and if</u> at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, and for clarification.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 70A</p> <p>N/A</p>	<p>Article 70A</p> <p><u>The chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chairman at, and conduct proceedings of, such meeting by means of electronic facilities.</u></p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>
<p>Article 71</p> <p>The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>Article 71</p> <p><u>Subject to Article 71A(4),</u> tThe chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <u>(or indefinitely) and/or (if applicable) from place(s) to place(s) and/or from one form to another (as a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the details of the meeting as set out in Article 65<u>place, the day and the hour of the adjourned meeting</u> shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 71A</p> <p>N/A</p>	<p>Article 71A</p> <p>(1) <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 Shareholder or any proxy attending and participating in such way or any Shareholder or any proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following:</u></p> <p>(a) <u>where a Shareholder or proxy is attending at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced as if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Shareholders present in person or by proxy at a Meeting Location and/or Shareholders participating in an electronic meeting or a hybrid meeting in person or by proxy 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 Shareholders at all Meeting Locations and/or Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(c) <u>where Shareholders and/or their proxies attend a meeting by being present at one of the Meeting Locations and/or where Shareholders and/or their proxies participate 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 Shareholders and/or their proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, 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>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(3) <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 and/or any Meeting Location(s) and/or attendance and/or participation and/or voting at 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 Shareholder who, pursuant to such arrangements, is unable to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location(s) shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p> <p>(4) <u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place and/or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 71A(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></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate to give all persons entitled to do so a reasonable opportunity to participate at the meeting; or</u></p> <p>(c) <u>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></p> <p>(d) <u>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> <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 an adjournment for an indefinite period), or in the case of an electronic meeting or a hybrid meeting, change the electronic facilities. All business conducted at the meeting up to the time of any such adjournment or change of electronic facilities shall be valid.</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(5) <u>The Board and, at any general meeting, the chairman of the meeting may make any arrangements, determine and/or impose any requirements, restrictions, procedures or measures which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and facilitate the orderly and effective conduct of a meeting, including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the inspection of their personal property and the restriction of items that may be taken into the meeting place, obeying any precautionary measures and regulations in relation to prevention and control of spread of disease, and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Shareholders and their proxies shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made by the Board and, at any general meeting, by the chairman of the meeting pursuant this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements, restrictions, procedures or measures may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(6) <u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is unreasonable or impractical for any reason to hold the general meeting on the date and/or at the time and/or at the place and/or using the electronic facilities and/or in the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time, and/or (b) change the place and/or the electronic facilities and/or the form of the meeting (as a physical meeting, an electronic meeting or a hybrid meeting), without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement and/or change of the relevant general meeting may occur automatically without further notice, including, without limitation, where a number 8 or higher typhoon signal, extreme conditions, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(a) <u>when (i) a meeting is postponed and/or (ii) there is a change in the place and/or the electronic facilities and/or form of the meeting, the Company shall: (X) endeavour to post a notice of such postponement and/or change on the Company’s website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement and/or automatic change of such meeting); and (Y) subject to and without prejudice to Article 71, unless already specified in the original notice of the meeting or included in the notice posted on the Company’s website above, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed and/or changed meeting and shall notify the Shareholders 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 forty-eight hours before the time of the postponed and/or changed meeting; and</u></p> <p>(b) <u>notice of the business to be transacted at the postponed and/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 and/or changed meeting is the same as that set out in the original notice of general meeting circulated to the Shareholders.</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	<p>(7) <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 71A(4), 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> <p>(8) <u>Without prejudice to the other provisions in this Article 71A, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as shall 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 and shall be counted in the quorum of the meeting.</u></p> <p>(9) <u>Without prejudice to the other provisions in this Article 71A, and subject to the Statutes and the Listing Rules, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by electronic means with no Shareholder necessarily in physical attendance at the electronic meeting. Each Shareholder or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Shareholders attending the electronic meeting who are not present together at the same place may, by electronic means, attend and speak or communicate and vote at it.</u></p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 72</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. 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 by:</p> <p>(a) at least two Shareholders present in person (or, in the case of a Shareholder 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) any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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 the Shares conferring that right.</p>	<p>Article 72</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that <u>in the case of a physical meeting</u>, the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. <u>Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine at its/his/her absolute discretion to the extent permitted by and in accordance with all applicable laws, rules and regulations, including the Listing Rules.</u> <u>In the case of a physical meeting where</u> a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>(a) at least two Shareholders present in person (or, in the case of a Shareholder 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) any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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 the Shares conferring that right.</p> <p><u>A demand by a person as proxy for a Shareholder shall be deemed to be the same as a demand by the Shareholder.</u></p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting; and for clarification.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 79</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way.</p>	<p>Article 79</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way.</p>	<p>Amended for housekeeping improvements.</p>
<p>Article 79A</p> <p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 79A</p> <p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Amended for clarification and alignment with the wording contained in Para 14(4) of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 80</p> <p>Any person entitled under Article 51 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 at least 48 hours 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 right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Article 80</p> <p>Any person entitled under Article 51 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 at least 48 hours 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 right to be registered as the holder of such Shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Amended for housekeeping improvements.</p>
<p>Article 84</p> <p>No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.</p>	<p>Article 84</p> <p>No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting <u>or adjourned meeting or postponed meeting</u> at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.</p>	<p>Amended for housekeeping improvements.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 85</p> <p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>	<p>Article 85</p> <p>Any Shareholder <u>(whether an individual or a corporation)</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person <u>(being a natural person)</u> as his <u>or her</u> proxy to attend and vote instead of him <u>or her</u>. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him <u>or her</u> and vote on his <u>or her</u> behalf at a general meeting of the Company or at a class meeting. A proxy need not <u>necessarily</u> be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally —(or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he <u>or she</u> acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he <u>or she</u> acts as proxy as such Shareholder could exercise <u>as</u> if it were an individual Shareholder.</p>	<p>Amended for clarification and alignment with the wording contained in Para 18 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 88</p> <p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Article 88</p> <p>The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Amended for housekeeping improvements.</p>
<p>Article 90</p> <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) 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>	<p>Article 90</p> <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) 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.</p>	<p>Amended for housekeeping improvements.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 91</p> <p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>	<p>Article 91</p> <p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>	<p>Amended for housekeeping improvements.</p>
<p>Article 92</p> <p>(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>	<p>Article 92</p> <p>(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he <u>or she</u> represents as that corporation could exercise <u>as if it were an individual Shareholder of the Company, including but not limited to the right to attend and vote at any such meeting.</u> References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>	<p>Amended for clarification and alignment with the wording contained in Para 18 and Para 19 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its proxy or proxies or as its representative or representatives at any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Shareholders provided that, if more than one person-proxy or corporate representative is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such <u>proxy or corporate</u> representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he or she represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, <u>including, but not limited to the right to attend, speak and vote individually on a show of hands</u> at such meetings.</p>	

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 93</p> <p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p>	<p>Article 93</p> <p>Unless the Board agrees otherwise, an appointment of a corporate representative shall not be valid as against the Company unless:</p> <p>(a) in the case of such an appointment by a Shareholder which is a Clearing House (or its nominee(s)), a written notification of the appointment issued by any director, the secretary or any authorised officer(s) of such Shareholder shall have been delivered at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company, or handed to the chairman of the meeting at the meeting or, if no place is specified, at the principal place of business maintained by the Company in the Relevant Territory from time to time before the time of holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person so authorised proposes to vote or handed to the chairman of the meeting at the meeting; and</p>	<p>Amended for housekeeping improvements.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.</p>	<p>(b) in the case of such an appointment by any other corporate Shareholder, a copy of the resolution of its directors or other governing body of the Shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the Shareholder's constitutive documents and a list of directors or members of the governing body of the Shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that Shareholder and notarised, or, in the case of a form of notice of appointment issued by the Company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which it was signed, shall have been deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the form of notice issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting <u>or postponed meeting</u> or poll (as the case may be) at which the corporate representative proposes to vote.</p>	
<p>Article 105</p> <p>A director shall vacate his office:</p> <p>...</p> <p>(g) if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or</p> <p>...</p>	<p>Article 105</p> <p>A director shall vacate his office:</p> <p>...</p> <p>(g) if he <u>or she</u> shall be removed from office by an Ordinary Resolution of the Company <u>Shareholders in general meeting</u> under Article 114; or</p> <p>...</p>	<p>Amended for clarification and alignment with the wording contained in Para 4(3) of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 107</p> <p>...</p> <p>(d) (iii) any proposal or arrange concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>...</p> <p>(B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>...</p>	<p>Article 107</p> <p>...</p> <p>(d) (iii) any proposal or arrange concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>...</p> <p>(B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Director, his Close Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>...</p>	<p>Amended for clarification</p>
<p>Article 112</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. 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. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>Article 112</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy or as an addition to the <u>existing Board shall hold office only until the first annual general meeting of the Company after his or her appointment, and shall then be subject eligible for to re-election at such meeting.</u> 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. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>Amended for clarification and alignment with the wording contained in Para 4(2) of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 114</p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>	<p>Article 114</p> <p>Where not otherwise provided by law, the Shareholders in general meeting The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his or her term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him or her and the Company) and may by Ordinary Resolution elect another person in his or her stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>	<p>Amended for clarification and alignment with the wording contained in Para 4(3) of App 3</p>
<p>Article 133</p> <p>The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p>	<p>Article 133</p> <p>The Board may meet together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself or herself (if a Director) and in respect of each Director for whom he or she is an alternate and his or her voting rights shall be cumulative and he need not use all his votes or cast all his or her votes in the same way. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities (or by a combination of these methods) 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.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 134</p> <p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>	<p>Article 134</p> <p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or verbally (including in person or by telephone) or by telex or telegram or facsimile transmission electronic means to at the telephone or facsimile number or 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 or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.</p>	<p>Amended for providing that general meetings of the Company and meetings of the Board and its committees may be held by electronic means, and that a general meeting may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, and for housekeeping improvements.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 142</p> <p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p> <p>(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p> <p>...</p>	<p>Article 142</p> <p>(a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it 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 or her signature to such resolution in writing for the purpose of this Article.</u> Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors <u>and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.</u></p> <p>(b) Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address <u>or electronic address</u> or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, <u>electronic address,</u> telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.</p>	<p>Amended for allowing signatures to Company notices or documents to be made electronically, and allowing signatures to resolutions in writing signed by Directors to be made by electronic signature or through a notification of consent.</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
<p>Article 172A</p> <p>N/A</p>	<p>Article 172A</p> <p><u>The financial year of the Company shall end on 31 December of each year or such other date as the Directors may determine.</u></p>	<p>Amended for clarification and alignment with the wording contained in Para 14(1) of App 3</p>
<p>Article 176</p> <p>(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>Article 176</p> <p>(a) <u>The Shareholders Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed by the Shareholders in general meeting by Ordinary Resolution. A Director, officer or employee of the Company or of any of its subsidiaries, or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Subject to Article 176(b) and compliance with the Listing Rules, the Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The Subject to Article 176(b) and compliance with the Listing Rules, an Auditor appointed to fill a casual vacancy shall hold office only until the first annual general meeting after such appointment and shall then be subject to appointment by the Shareholders in general meeting by Ordinary Resolution. In accordance with the Listing Rules, the remuneration of the Auditors shall be fixed by the Shareholders or on the authority of the Company in the annual general meeting by Ordinary Resolution in such manner as the Shareholders may determine, except that in any particular year the Company the Shareholders in general meeting by Ordinary Resolution may delegate the fixing of such the remuneration of the Auditors to the Board (including and the remuneration of any Auditors appointed to fill any casual vacancy) may be fixed by the Board.</u></p>	<p>Amended for compliance with Para 17 of App 3</p>

Relevant provision before the Proposed Amendments	Relevant provision after the Proposed Amendments	Basis for the Proposed Amendments
	(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors in office by Special Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.	
<p>Article 186</p> <p>The signature to any notice or document to be given by the Company may be written or printed.</p>	<p>Article 186</p> <p>The signature to any notice or document to be given by the Company may be written or, printed <u>or made electronically</u>.</p>	<p>Amended for allowing signatures to Company notices or documents to be made electronically, and allowing signatures to resolutions in writing signed by Directors to be made by electronic signature.</p>
<p>Article 188</p> <p>Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</p>	<p>Article 188</p> <p>Subject to <u>In accordance with the Companies Act-Companies Law, a Special resolution is required to approve a voluntary winding up of the Company or that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</u></p>	<p>Amended for clarification and alignment with the wording contained in Para 21 of App 3</p>

Save for the Proposed Amendments, the other provisions of the Articles will remain unchanged.

NOTICE OF ANNUAL GENERAL MEETING



Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8519)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Jia Group Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Monday, 12 June 2023, at 2/F, JC Contemporary, Tai Kwun, 10 Hollywood Road, Central, Hong Kong for the following purposes:

To consider and if thought fit, passing the following resolutions (with or without modification) as ordinary resolutions of the Company:

AS ORDINARY BUSINESS

1. To receive, consider and approve the audited financial statements of the Company and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2022;
2. To re-elect the following persons as the Directors:
 - (a) Mr. Devin Nijanthan Chanmugam as an independent non-executive Director;
and
 - (b) Mr. Leung Yuk Lun, Ulric as an independent non-executive Director.
3. To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

5. “THAT:

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued share(s) of HK\$0.01 each in the share capital of the Company (the “**Share(s)**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options, including bonds and warrants to subscribe for Shares and debentures convertible into Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (hereinafter defined) to make or grant offers, agreements and/or options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (hereinafter defined); or (ii) the grant or exercise of any options granted under the share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries of Shares or right to acquire Shares; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription, conversion or exchange under the terms of any convertible notes or warrants of the Company or any securities which are convertible into or exchange for or carry rights to subscribe for Shares, shall not exceed the aggregate of:
 - (aa) 20 percent of the total number of Shares in issue as at the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation and subdivision shall be the same,

and the authority pursuant to paragraph (a) of this Resolution 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 by the articles of association of the Company (the “**Articles**”) or the applicable law(s) of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares of the Company (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 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. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (hereinafter defined) of all powers of the Company to buy back issued Shares, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the laws of the Cayman Islands and all other applicable laws and regulations, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;
- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares as at the date immediately before and after such consolidation and subdivision shall be the same and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law(s) of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5 above be and is hereby extended by adding to the number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of the total number of Shares bought back by the Company under the authority granted pursuant to the resolution numbered 6 above, provided that such number of added Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

SPECIAL RESOLUTION

8. To consider and, if thought fit, to pass with or without amendments, the following resolution as a special resolution of the Company:

“**THAT** the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 31 March 2023 (the “**Circular**”) be and are hereby approved; and the second amended and restated memorandum and articles of the Company incorporating and consolidating the Proposed Amendments (the “**Amended M&A**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and is hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect upon close of this meeting and that any one Director of the Company be and is hereby authorised to do all such acts, deeds, and things necessary to execute all documents he or she may, in his or her absolute discretion, deem fit, to effect and implement the adoption of the Amended M&A of the Company.”

By order of the Board
Jia Group Holdings Limited
WONG Pui Yain
Chairperson and executive Director

Hong Kong, 31 March 2023

Notes:

- (1) Any member of the Company (the “**Member**”) entitled to attend and vote at the Meeting or its adjourned Meeting (as the case may be) is entitled to appoint one or more proxies (if such member is the holder of two or more shares in the Company) to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the articles of association of the Company. A proxy need not be a Member but must be present in person at the Meeting to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled there to; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof.
- (3) A form of proxy for use at the Meeting or its adjourned Meeting is enclosed.
- (4) In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or its adjourned Meeting. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the Meeting or its adjourned Meeting if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

- (5) For determining Members' entitlement to attend and vote at the Meeting, the register of Members will be closed from 7 June 2023 to 12 June 2023 (both dates inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 6 June 2023.
- (6) In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Company and has recommended that BDO Hong Kong Limited be re-appointed as the auditor of the Company.
- (7) In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the Members for the grant to the Directors of a general 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 of the Company.
- (8) In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to buy back shares of the Company in circumstances which they consider appropriate for the benefit of the Company and the Members. An explanatory statement containing the information necessary to enable Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
- (9) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the Meeting or its adjourned meeting will be taken by poll.
- (10) If tropical cyclone warning signal No. 8 or above, or an announcement of "extreme conditions" by the Government of Hong Kong in accordance with the revised "Code of Practice in Times of Typhoon and Rainstorms" issued by the Hong Kong Labour Department in June 2019 or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at www.jiagroup.co and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the re-scheduled meeting.
- If a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the Meeting and where conditions permit, the Meeting will be held as scheduled.
- The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an "amber" or "red" rainstorm warning signal is in force.
- After considering their own situations, Members should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
- (11) The Proposed Amendments brought about by the adoption of the second amended and restated memorandum and articles of association of the Company are set out in Appendix III to the circular.

As at the date of this notice, the Directors are:

Executive Directors:

Ms. WONG Pui Yain (*Chairperson and Chief Executive Officer*) and Ms. WAN Suet Yee Cherry.

Independent Non-executive Directors:

Mr. Devin Nijanthan CHANMUGAM, Mr. LEUNG Yuk Lun Ulric and Mr. WEE Keng Hiong Tony.

NOTICE OF ANNUAL GENERAL MEETING

This notice will remain on the “Latest Company Announcements” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting. This notice will also be published on the Company’s website at www.jiagroup.co.

This notice is prepared in both English and Chinese. In the event of inconsistency, the English text of the notice shall prevail over the Chinese text.