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

If you have sold or transferred all your shares in Casablanca Group Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2223)

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

Unless otherwise defined, terms used in this cover shall have the same meanings as those defined in the circular.

A notice convening an annual general meeting of Casablanca Group Limited to be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 15 May 2023 at 2:30 p.m. is set out on pages 55 to 60 of this circular. A form of proxy for use at the annual general meeting 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.casablanca.com.hk).

No corporate gifts or refreshments will be provided at the annual general meeting to reduce close contact between attendees.

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting if they so wish and, in such event, the proxy form shall be deemed to be revoked.

13 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction.....	3
2. Issue Mandate and Its Extension and Repurchase Mandate.....	4
3. Proposed Re-election of Retiring Directors	5
4. Proposed Amendments to the Existing Memorandum and Articles and Adoption of the New Memorandum and Articles	6
5. Annual General Meeting and Proxy Arrangement.....	7
6. Responsibility Statement	8
7. Recommendation	8
8. Closure of Register of Members	8
 Appendix I – Explanatory Statement on the Repurchase Mandate	 9
 Appendix II – Details of the Directors Proposed to be Re-elected at the Annual General Meeting.....	 13
 Appendix III – Proposed Amendments to the Memorandum and Articles.....	 19
 Notice of Annual General Meeting	 55

DEFINITIONS

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

“2012 Share Option Scheme”	the preceding share option scheme of the Company adopted on 22 October 2012 which had been terminated, at the last annual general meeting of the Company held on 6 June 2022, and ceased to have any further effect save for and except that it will remain in force to the extent necessary to give effect to the exercise of the options granted thereunder prior to the termination thereof
“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 15 May 2023 at 2:30 p.m., the notice of which is set out on pages 55 to 60 of this circular
“Articles”	the articles of association of the Company in force from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Chairman”	the chairman of the Board
“CHENG & CHENG”	CHENG & CHENG LIMITED, Certified Public Accountants
“Company”	Casablanca Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	World Empire, Mr. Cheng Sze Kin, Mr. Cheng Sze Tsan and Ms. Wong Pik Hung
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate as defined in paragraph 2(a) of the letter from the Board in this circular

DEFINITIONS

“Latest Practicable Date”	4 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company in force from time to time
“Notice”	the notice convening the Annual General Meeting which is set out on pages 55 to 60 of this circular
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“Proposed Amendments”	proposed amendments to the Memorandum and Articles as set out in Appendix III to this circular
“Repurchase Mandate”	the general mandate as defined in paragraph 2(b) of the letter from the Board in this circular
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“World Empire”	World Empire Investment Inc., a company incorporated in BVI with limited liability and a Controlling Shareholder of the Company as at the Latest Practicable Date

LETTER FROM THE BOARD



Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2223)

Executive Directors:

Mr. Cheng Sze Kin (*Chairman*)
Mr. Cheng Sze Tsan (*Vice-chairman and
Chief Executive Officer*)
Ms. Wong Pik Hung

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman KY1-1111
Cayman Islands

Independent Non-executive Directors:

Mr. Lo Siu Leung
Dr. Cheung Wah Keung
Mr. Chow On Wa

*Head Office and Principal Place
of Business in Hong Kong:*

5/F Yan Hing Centre
9-13 Wong Chuk Yeung Street
Fotan
New Territories
Hong Kong

13 April 2023

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting for (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors; and (v) the Proposed Amendments to the existing Memorandum and Articles and the adoption of the new Memorandum and Articles.

LETTER FROM THE BOARD

2. ISSUE MANDATE AND ITS EXTENSION AND REPURCHASE MANDATE

At the last annual general meeting of the Company held on 6 June 2022, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting for the Shareholders to consider, and if thought fit, approve the granting of new general mandates to the Directors:

- (a) to allot, issue or deal with additional Shares not exceeding 20% of the total number of the Shares of the Company as at the date of passing of such resolution (i.e. a total number of Shares not exceeding 51,570,800 Shares based on the issued share capital of the Company of 257,854,000 Shares as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “Issue Mandate”);
- (b) to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of the Shares of the Company as at the date of passing of such resolution (i.e. a total number of Shares not exceeding 25,785,400 Shares based on the issued share capital of the Company of 257,854,000 Shares as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “Repurchase Mandate”); and
- (c) to extend the Issue Mandate by adding an amount representing the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions numbered 4 and 5 of the Notice set out on pages 55 to 60 of this circular. With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation and all the Directors who retire at the forthcoming annual general meeting shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Mr. Cheng Sze Kin and Mr. Cheng Sze Tsan will retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the same meeting.

Pursuant to Article 16.3 of the Articles, any Director elected and so appointed by ordinary resolution in general meeting shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Dr. Cheung Wah Keung and Mr. Chow On Wa will hold office only until the Annual General Meeting and shall then be eligible for re-election at the same meeting.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director(s) in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the Directors proposed for re-election are set out in Appendix II to this circular.

The Board, having considered the view of the Company's Nomination Committee (which has recommended the re-election of Mr. Cheng Sze Kin and Mr. Cheng Sze Tsan as Executive Directors with reference to the Company's directors nomination policy and diversity policy), considers that Mr. Cheng Sze Kin and Mr. Cheng Sze Tsan are able to contribute to the Board with their great understanding of the business of the Group, diversity of skillsets and extensive experience and knowledge together with solid business connections, and therefore recommends to the Shareholders the proposed re-election of Mr. Cheng Sze Kin and Mr. Cheng Sze Tsan at the Annual General Meeting.

The Company has reviewed the annual confirmations of independence from Dr. Cheung Wah Keung and Mr. Chow On Wa. Recommendations to the Board for the proposed re-election of Dr. Cheung Wah Keung and Mr. Chow On Wa as Independent Non-executive Directors were made by the Nomination Committee of the Company, after having reviewed their suitability according to the assessment criteria as set out in the nomination policy adopted by the Company which includes, inter alia, the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Board, taking into account their past contributions to the Company and their individual attributes enhancing the Board's diversity as set out in the board diversity policy adopted by the Company and optimal composition (details as set out in their respective biographies in Appendix II to this circular), accepted the recommendations from the Nomination Committee of the Company and recommends to the Shareholders the proposed re-election of Dr. Cheung Wah Keung and Mr. Chow On Wa at the Annual General Meeting.

LETTER FROM THE BOARD

4. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES AND THE ADOPTION OF THE NEW MEMORANDUM AND ARTICLES

Reference is made to the announcement published by the Company on 28 March 2023. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the Annual General Meeting for (a) the Proposed Amendments so as to, among other things, (i) reflecting the current requirements of the Listing Rules (in particular the core standards set out in Appendix III thereto); (ii) providing greater flexibility to the Company in relation to the conduct of general meetings by allowing (but not requiring) general meetings to be held as a hybrid meeting where the Shareholders may attend by electronic means in addition to as a physical meeting where Shareholders attend in person; and (iii) making other house-keeping improvements to the existing Memorandum and Articles; and (b) the adoption of the new Memorandum and Articles incorporating the Proposed Amendments, in substitution for, and to the exclusion of, the existing Memorandum and Articles.

The Proposed Amendments include the following:

1. to permit the Company to allow a general meeting to be held as a hybrid meeting where the Shareholders may attend by electronic means in addition to attending via physical means;
2. to provide that the Company must hold an annual general meeting in each financial year other than the financial year in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any);
3. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, if it is so agreed under the circumstances set out in the amended and restated Memorandum and Articles;
4. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
5. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
6. to provide that the Shareholders may by ordinary resolution remove the auditor of the Company at any time before the expiration of his term of office;

LETTER FROM THE BOARD

7. to add the definition of “financial year” and provide that the financial year end on 31 December in each year and shall begin on 1 January in each year, unless the Board otherwise prescribes;
8. to clarify that the right to requisition an extraordinary general meeting by any Shareholder holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company includes the right for such Shareholder to specify the resolution to be transacted in its requisition; and
9. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Company has been advised by its legal advisers that the Proposed Amendments to the Memorandum and Articles are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendment to the Memorandum and Articles for a company listed on the Stock Exchange.

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

The Proposed Amendments and the adoption of the new Memorandum and Articles incorporating the Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice is set out on pages 55 to 60 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors; and (v) the Proposed Amendments to Memorandum and Articles.

Pursuant to Rule 13.39(4) of the Listing Rules, save and except for resolutions which relate to procedural or administrative matters, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.casablanca.com.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the 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.

7. RECOMMENDATION

The Directors consider that the proposals for the granting/extension of the Issue Mandate, the Repurchase Mandate, the re-election of retiring Directors and the Proposed Amendments to Memorandum and Articles are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all these resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 9 May 2023 to Monday, 15 May 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all completed transfer documents accompanying with the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Monday, 8 May 2023 (the last share registration date to determine shareholders' voting right).

Yours faithfully,
On behalf of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable 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 Repurchase Mandate.

1. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the provisions of Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase the Shares in the market.

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

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 257,854,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the Notice in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 257,854,000 Shares, the Directors will be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total number of the Shares not exceeding 25,785,400 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles, the laws of the Cayman Islands (being the place of incorporation of the Company) and/or any other applicable laws, as the case may be.

The Company is empowered by the Memorandum and Articles to repurchase the Shares. The laws of the Cayman Islands provide that a purchase of Shares may be made (to the extent of the par value of such shares) out of profits, share premium account or the proceeds of a fresh issue of shares made for such purpose or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the repurchase is authorised by the Memorandum and Articles; and that any premium payable on a repurchase of Shares may be made out of profits, the Company's share premium account or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Memorandum and Articles.

The Company may not repurchase the Shares for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022, being the date to which the latest audited financial statements of the Company have been made up) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which, in the opinion of the Directors, are from time to time appropriate for the Company.

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Controlling Shareholders collectively held 162,000,000 Shares, representing 62.83% of the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the shareholding of the Controlling Shareholders will, based on their current shareholding, be increased to approximately 69.81% of the total issued share capital of the Company.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase that may be made under the Repurchase Mandate. Assuming that there is no further issue of the Shares between the Latest Practicable Date and the date of repurchase of the Shares made by the Company, the exercise of the Repurchase Mandate in full will not result in the number of the Shares held by the public falling below 25% as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding falling below such prescribed percentage.

7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS OF THE COMPANY

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. THE DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Memorandum and Articles, the Listing Rules, the laws of the Cayman Islands and all other applicable laws.

9. MARKET PRICES OF THE SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the past 12 months preceding the Latest Practicable Date were as follows:

Month	Highest (HK\$)	Lowest (HK\$)
2022		
April	0.550	0.430
May	0.475	0.435
June	0.470	0.435
July	0.465	0.435
August	0.450	0.395
September	0.465	0.345
October	0.385	0.360
November	0.375	0.360
December	0.410	0.360
2023		
January	0.405	0.390
February	0.450	0.340
March	0.400	0.355
April (up to the Latest Practicable Date)	0.400	0.390

10. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or its subsidiaries during the six months ended on the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting, are provided below.

(1) MR. CHENG SZE KIN – EXECUTIVE DIRECTOR

Mr. Cheng Sze Kin (鄭斯堅), aged 62, is one of the founders of the Group to establish the Group's business in May 1993. He was appointed as a Director on 2 April 2012 and re-designated as an Executive Director and the Chairman of the Board on 22 October 2012. He is currently a director of all the subsidiaries of the Company incorporated in Hong Kong and the BVI. He is responsible for strategic planning of the Group, in particular product development and production. He has over 25 years of experience in the production of bedding products and textile trading. Mr. Cheng Sze Kin is the spouse of Ms. Wong Pik Hung and the brother of Mr. Cheng Sze Tsan, both of whom are also Executive Directors.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng Sze Kin was interested in 40% of World Empire, which was in turn interested in 58.2% of the Company's issued share capital. Therefore, Mr. Cheng Sze Kin was deemed to be interested in such 58.2% of the Company's issued share capital. Mr. Cheng Sze Kin was also interested in 1.7% of the Company's issued share capital and the options granted under the 2012 Share Option Scheme to subscribe 1,400,000 Shares. Mr. Cheng Sze Kin was deemed to be interested in 1.3% of the Company's issued share capital held by and the options granted to his spouse, Ms. Wong Pik Hung, under the 2012 Share Option Scheme to subscribe 1,400,000 Shares. Save as disclosed above, Mr. Cheng Sze Kin was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

Mr. Cheng Sze Kin has renewed his service contract with the Company for a term of three years commencing from 1 April 2021, unless terminated by not less than three months' notice in writing served by either party. The annual salary of Mr. Cheng Sze Kin was HK\$2,600,000 with effect from 1 April 2023, subject to annual review of the Company's Remuneration Committee. The emolument of Mr. Cheng Sze Kin was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Group. The Company may provide Mr. Cheng Sze Kin with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Cheng Sze Kin has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not hold any other positions within the Group; does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2) (h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng Sze Kin that need to be brought to the attention of the Shareholders.

Suitability

The Nomination Committee of the Company has assessed the suitability of Mr. Cheng Sze Kin by reference to the Company's Directors' nomination policy and board diversity policy and considers Mr. Cheng Sze Kin is a suitable candidate for holding a directorship of the Company.

(2) MR. CHENG SZE TSAN – EXECUTIVE DIRECTOR

Mr. Cheng Sze Tsan, aged 50, is one of the founders of the Group to establish the Group's business in May 1993. He was appointed as a Director on 2 April 2012 and re-designated as an Executive Director and Vice-chairman of the Board on 22 October 2012. He is currently a director of all the subsidiaries of the Company incorporated in Hong Kong and BVI. He was appointed as the Chief Executive Officer of the Company on 1 September 2016 and is responsible for strategic planning of the Group, in particular product development and sales management. He has over 25 years of experience in the bedding products industry. He is the brother of Mr. Cheng Sze Kin and the brother-in-law of Ms. Wong Pik Hung, both of whom are also Executive Directors. He was awarded by the Federation of Hong Kong Industries as "Young Industrialists of Hong Kong" in 2013. He has taken up a variety of roles, including a vice president of the Hong Kong Young Industrialists Council, a vice president of Federation of Hong Kong Huangpu Community and a committee member of Chinese People's Political Consultative Conference Guangzhou Committee (Huangpu District).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng Sze Tsan was interested in 40% of World Empire, which was in turn interested in 58.2% of the Company's issued share capital. Therefore, Mr. Cheng Sze Tsan was deemed to be interested in such 58.2% of the Company's issued share capital. Mr. Cheng Sze Tsan was also interested in 1.6% of the Company's issued share capital and the options granted under the 2012 Share Option Scheme to subscribe 1,400,000 Shares. Save as disclosed above, Mr. Cheng Sze Tsan was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

Mr. Cheng Sze Tsan has renewed his service contract with the Company for a term of three years commencing from 1 April 2021, unless terminated by not less than three months' notice in writing served by either party. The annual salary of Mr. Cheng Sze Tsan was HK\$2,600,000 with effect from 1 April 2023, subject to annual review of the Company's Remuneration Committee. The emolument of Mr. Cheng Sze Tsan was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Group. The Company may provide Mr. Cheng Sze Tsan with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Cheng Sze Tsan has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not hold any other positions within the Group; does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2) (h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Cheng Sze Tsan that need to be brought to the attention of the Shareholders.

Suitability

The Nomination Committee of the Company has assessed the suitability of Mr. Cheng Sze Tsan by reference to the Company's Directors' nomination policy and board diversity policy and considers Mr. Cheng Sze Tsan is a suitable candidate for holding a directorship of the Company.

(3) DR. CHEUNG WAH KEUNG (“DR. CHEUNG”) – INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Cheung Wah Keung, aged 62, was appointed as an Independent Non-executive Director on 26 May 2017. He is currently the chairman of each of Shinhint Group and Tai Sing Industrial Company Limited. He has more than 30 years of experience in trading and manufacturing of consumer electronic products. Dr. Cheung is currently an independent non-executive director of PanAsialum Holdings Company Limited (stock code: 2078) and Activation Group Holdings Limited (stock code: 9919), respectively. He was also the independent non-executive chairman of PanAsialum Holdings Company Limited (stock code: 2078) during the period from 2 August 2019 to 30 June 2022 and an independent non-executive director of Sky Light Holdings Limited (stock code: 3882) during the period from 12 June 2015 to 28 February 2023. The shares of above companies with stock code indicated are listed on the Stock Exchange.

Dr. Cheung holds a bachelor’s degree in business administration, a master’s degree in global political economy from The Chinese University of Hong Kong and a master’s degree in corporate governance, and a doctorate degree in business administration from The Hong Kong Polytechnic University. He was awarded by the Federation of Hong Kong Industries as “Young Industrialist of Hong Kong” in 2005 and “Certificates of Merit in Directorship” by the Hong Kong Institutes of Directors in 2006. He has taken up a variety of roles, including the president of the Hong Kong Young Industrialists Council from 2015 to 2016, the chairman of the Advisory Board for Master of Corporate Governance of The Hong Kong Polytechnic University and a committee member of the Council of The Hang Seng University of Hong Kong.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Cheung was interested in the options granted under the 2012 Share Option Scheme to subscribe 250,000 Shares. Save as disclosed above, Dr. Cheung was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director’s emolument

As set out in the letter of re-appointment entered into by Dr. Cheung and the Company dated 31 March 2023, the re-appointment was for a term of one year commencing from 1 April 2023 and ending on 31 March 2024, unless terminated by one month’s notice in writing served by either party. The annual Director’s emolument of Dr. Cheung was HK\$258,000 with effect from 1 April 2023, subject to annual review by the Company’s Remuneration Committee. The emolument of Dr. Cheung was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Company. The Company may provide Dr. Cheung with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Dr. Cheung has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not hold any other positions within the Group; does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Cheung that need to be brought to the attention of the Shareholders.

(4) MR. CHOW ON WA (“MR. CHOW”) – INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow On Wa, aged 61, was appointed as an Independent Non-executive Director on 26 May 2017. He is currently the director of JTF Development Limited which provides professional management and investment consulting services to various clients. Mr. Chow has over 20 years of experience in management of retail business of home accessories in the PRC. During 1986 to 2001, he worked for IKEA Group for 15 years. He was a general manager for India and Pakistan regional office of IKEA and subsequently stationed in the PRC. During 1995 to 2001, Mr. Chow was responsible for IKEA’s retail and operational management in the PRC and opened the first retail shopping mall in the PRC for IKEA Group in 1997. He established Amfield Consultants Limited, which engaged in consultancy on management and strategic planning in business and retailing in the PRC, in 2001. Mr. Chow established New Concept International Enterprise Limited, in 2004, which was engaged in retailing of home accessories across the PRC focusing on shopping malls and department stores and mainly distributed internationally renowned brands, including Frette, Trussardi-home and Esprit-home etc., until its business was sold in 2013 to Li & Fung Limited, the shares of which were listed on the Stock Exchange (stock code: 494) and withdrawn from listing with effect from 28 May 2020. From 2013 to June 2016, Mr. Chow was a senior vice president of Global Brands Group Holding Limited, the shares of which are listed on the Stock Exchange (stock code: 787) after its spin-off from Li & Fung Limited in 2014, and was responsible for management of its multi-branded home accessory business covering all over Asia. Mr. Chow holds a bachelor’s degree in engineering from University of Manchester in the United Kingdom.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chow was interested in the options granted under the 2012 Share Option Scheme to subscribe 250,000 Shares. Save as disclosed above, Mr. Chow was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Director's emolument

As set out in the letter of re-appointment entered into by Mr. Chow and the Company dated 31 March 2023, the re-appointment was for a term of one year commencing from 1 April 2023 and ending on 31 March 2024, unless terminated by one month's notice in writing served by either party. The annual Director's emolument of Mr. Chow was HK\$258,000 with effect from 1 April 2023, subject to annual review by the Company's Remuneration Committee. The emolument of Mr. Chow was determined with reference to the prevailing market rate of similar position and his qualifications, experience and duties and responsibilities within the Company. The Company may provide Mr. Chow with other benefits, which may be determined from time to time by the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

Save as disclosed above, Mr. Chow has not held or did not hold any other directorship in listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; does not hold any other positions within the Group; does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company and has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders.

The following are the Proposed Amendments to the existing Memorandum and Articles. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the amended and restated Memorandum and Articles proposed to be adopted by the Company subject to the approval of the Shareholders at the Annual General Meeting:

Memorandum number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Memorandum)
4	<p>Except as prohibited or limited by the Companies Law Act (2018 Revision <u>As Revised</u>), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law Act (2018 Revision <u>As Revised</u>) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p>

Memorandum number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Memorandum)
6	<p>The share capital of the Company is HK\$50,000,000 divided into 500,000,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law Act (2018 Revision <u>As Revised</u>) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.</p>
7	<p>If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law Act (2018 Revision <u>As Revised</u>) and, subject to the provisions of the Companies Law Act (2018 Revision <u>As Revised</u>) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
1	<p>Exclusion of Table A The regulations contained in Table A in the First Schedule to the Companies LawAct shall not apply to the Company.</p>
2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>“Companies LawAct” or “LawAct” shall mean the Companies LawAct (2018 RevisionsAs Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“dividend” shall include bonus dividends and distributions permitted by the LawAct to be categorised as dividends.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions LawAct.</p> <p><u>“electronic communication”</u> shall mean communication sent by electronic transmission in any form through any medium, in each case, as may be selected by the Company.</p> <p>“Electronic Transactions LawAct” shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><u>“HKSCC”</u> shall mean <u>Hong Kong Securities Clearing Company Limited.</u></p> <p><u>“hybrid meeting”</u> a general meeting held and conducted by (i) <u>physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations</u> and (ii) <u>virtual attendance and participation by members and/or proxies by means of electronic facilities.</u></p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	<p><u>“Meeting Location”</u> shall have the meaning given to it in Article 13.5(A).</p>
	<p><u>“Memorandum of Association”</u> shall mean the memorandum of association of the Company.</p>
	<p><u>“physical meeting”</u> shall mean a general meeting held and conducted by physical attendance by members and/or proxies at the <u>Principal Meeting Place and where applicable, one or more Meeting Locations.</u></p>
	<p><u>“Principal Meeting Place”</u> shall have the meaning given to it in Article 12.4(2).</p>
	<p><u>“special resolution”</u> shall have the same meaning as ascribed thereto in the LawAct and shall include an unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorized 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><u>“Statutes”</u> shall mean the Act and every other law of the <u>Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its Memorandum of Association and/or these Articles.</u></p>
2.3	Subject as aforesaid, any words defined in the Law Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
2.5	<p data-bbox="427 395 1396 470"><u>“Writing” or “printing”</u> In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p data-bbox="427 512 1396 1108">(a) <u>expression referring to writing and written shall, unless the contrary intention appears, be construed as including include handwriting, printing, lithograph, photograph, type-writing and every other mode 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 other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words or figures 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 member’s election comply with all applicable Statutes, rules and regulations and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.;</u></p> <p data-bbox="427 1151 1396 1183">(b) <u>sections 8 and 19(3) of the Electronic Transactions Act shall not apply;</u></p> <p data-bbox="427 1225 1396 1481">(c) <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 any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p data-bbox="427 1523 1396 1630">(d) <u>references to persons attending meetings by <i>electronic means</i> means attendance at hybrid meetings via the electronic facilities or electronic platform(s) stated in the notice of such general meeting;</u></p> <p data-bbox="427 1672 1396 1968">(e) <u>references to a meeting shall mean a meeting convened and held in any manner permitted by these Articles, and any members, proxies and/or Directors (including, without limitation, the chairman of such meeting) attending and participating by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	<p>(f) <u>references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations 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>(g) <u>references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u></p> <p>(h) <u>where a member is a corporation, any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member;</u></p> <p>(i) <u>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; and</u></p> <p>(j) <u>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</u></p>
2.6	Sections 8 and 19(3) of the Electronic Transactions Law shall not apply.
3.2	Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the LawAct and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
3.3	<p>Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as <u>HKSCC</u> or a recognised clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>
3.4	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Law<u>Act</u>, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
3.6	<p>Subject to the Law<u>Act</u>, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>
3.9	<p>Subject to the provisions of the Law<u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
3.13	Subject to the provisions of the <u>LawAct</u> , of the Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.
3.14	The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the <u>LawAct</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.
4.1	The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the <u>LawAct</u> .
4.4	Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies <u>LawAct</u> .
4.5	For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the <u>LawAct</u> in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
4.8	<p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or, <u>subject to the Listing Rules</u>, such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p>
4.9	<p>Any register held in Hong Kong shall, <u>subject to the Listing Rules</u>, during normal business hours (subject to such reasonable restrictions as the Board may impose) be open to inspection by a member without charge and any other person on payment of such fee not exceeding HK\$2.50 (or such higher amount as may from time to time be permitted under the Listing Rules) as the Board may determine for each inspection. Any member may require a copy of the register, or any part thereof, on a payment as the Company may prescribe. The Company shall cause any copy so required by any person to be sent to that person within a period of 10 days commencing on the date next after the day on which the request is received by the Company.</p>
4.10	<p>In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to <u>speak and vote</u> at any general meeting of the members or any adjournment thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
4.11	Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Law <u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgment of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.
6.10	No member shall be entitled to receive any dividend or bonus or to be present, <u>speak</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
7.9	The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided <u>and</u> /or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.
8.4	A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 14.3 being met, such a person may <u>speak and</u> vote at meetings.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
10.1	<p data-bbox="427 395 1161 427">The Company may from time to time by ordinary resolution:</p> <ul style="list-style-type: none"><li data-bbox="427 474 1396 1066">(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;<li data-bbox="427 1112 1396 1257">(b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Law<u>Act</u>; and<li data-bbox="427 1304 1396 1627">(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Law<u>Act</u>, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
10.2	The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Law Act.
11.5	The Board shall cause a proper register to be kept, in accordance with the provisions of the Law Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Law Act in regard to the registration of mortgages and charges therein specified and otherwise.
12.1	The Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year <u>within 6 months after the end of its previous financial year</u> and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Board shall appoint.
12.2	All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner either (a) as a physical meeting in any part of the world and at one or more locations as provided in Article 13.5A, or (b) as a hybrid meeting, as may be determined by the Board in its absolute discretion.</u>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two<u>one</u> or more members of the Company <u>for the transaction of any business and/or resolution specified in such requisition</u> deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist(s), provided that such requisitionist(s) held as 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</u> paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is <u>HKSCC or a recognised clearing house (or its nominee(s)) for the transaction of any business or resolution specified in such requisition</u> deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as 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</u> paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
12.4	<p data-bbox="432 395 1396 995">(1) An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, 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 time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 13.1) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p> <p data-bbox="432 1038 1155 1070">(2) The notice convening a general meeting shall specify:</p> <ul style="list-style-type: none"><li data-bbox="507 1112 983 1144">(a) the time and date of the meeting;<li data-bbox="507 1187 1396 1293">(b) the place of the meeting and where there is more than one meeting location as determined by the Board pursuant to Article 13.5A, the principal place of the meeting (the “Principal Meeting Place”);<li data-bbox="507 1336 1396 1517">(c) if the general meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; and<li data-bbox="507 1559 1396 1630">(d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	<p>(3) <u>The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all members other than to such members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a member and to each of the Directors and the Auditors.</u></p> <p>(4) <u>The Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice including, without limitation, where a Number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force on the day of the general meeting.</u></p>
12.5	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called, <u>subject to the Listing Rules,</u> if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members of the Company entitled to attend, <u>speak</u> and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend, <u>speak</u> and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
12.6	<p>There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend, <u>speak</u> and vote is entitled to appoint a proxy to attend, <u>speak</u> and vote instead of him and that a proxy need not be a member of the Company.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
13.2	For all purposes the quorum for a general meeting shall be two members present (<u>including attendance by electronic means</u>) in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
13.3	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, 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 <u>and form and manner referred to in Article 12.2</u> 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 member or members present (<u>including attendance by electronic means</u>) in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.
13.4	The C chairman of the Board or the Director so elected by the Board for that <u>purpose</u> shall take the chair at every general meeting, or, if there be no such Chairman or, if at any general meeting such Chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
13.4A	<p data-bbox="427 395 1396 506"><u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by electronic means, and to act as Chairman, in which event:</u></p> <p data-bbox="427 549 1396 959">(a) <u>the Chairman shall be deemed to be present at the meeting; and</u></p> <p data-bbox="427 625 1396 959">(b) <u>if the electronic platform or facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other persons attending and participating at the meeting, then the other Directors present at the meeting shall choose another Director present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is present at the meeting, or (ii) if all the Directors present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>
13.5	<p data-bbox="427 1012 1396 1608"><u>The Subject to Article 13.5C, the Chairman 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 (or indefinitely) and from place to place(s), and/or change the form of the meeting (physical meeting or hybrid meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. 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 details set out in Article 12.4(2) 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 member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
13.5A	<p data-bbox="427 395 1396 729"><u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any member or (in the case of a member being a corporation) its duly authorised representative or any proxy attending and participating in such way or any member participating in a hybrid meeting by electronic means is deemed to be present at and shall be counted in the quorum of the meeting. The following provisions shall apply to such arrangement and to a hybrid meeting:</u></p> <p data-bbox="427 761 1396 836">(a) <u>the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p data-bbox="427 868 1396 1236">(b) <u>members present in person or (in the case of a member being a corporation) by its duly authorised representative or by proxy at the Meeting Location(s) and/or members participating in a hybrid meeting by electronic means 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 is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all Meeting Locations and members participating in a hybrid meeting by electronic means are able to participate in the business for which meeting has been convened;</u></p> <p data-bbox="427 1268 1396 1715">(c) <u>where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in a hybrid meeting by electronic means, a failure (for any reason) of 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 a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p data-bbox="427 1747 1396 1921">(d) <u>if any of the Meeting Locations is outside the Principal Meeting Place and in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.</u></p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
<u>13.5B</u>	<u>The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in a hybrid meeting by electronic means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or (in the case of a member being a corporation) by its duly authorised representative, or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting stated to apply to the meeting.</u>
<u>13.5C</u>	<u>If it appears to the Chairman that:</u> <ul style="list-style-type: none"><li data-bbox="427 1055 1396 1268">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.5A(a) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u><li data-bbox="427 1310 1396 1374">(b) <u>in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u><li data-bbox="427 1417 1396 1523">(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><li data-bbox="427 1566 1396 1672">(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> <u>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
<u>13.5D</u>	<u>The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement or restriction the Board or the Chairman, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>
<u>13.5E</u>	<u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time and place and/or by means of the electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facility or facilities and/or change the form of the meeting from a physical meeting to a hybrid meeting (or vice versa) without approval from the members. This Article shall be subject to the following:</u> <u>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);</u> <u>(b) when a meeting is postponed in accordance with this Article, the Board shall fix the date, time and place, including any electronic facility (if applicable), for the postponed meeting and seven clear days’ notice at the least of the postponed meeting shall be given by one of the means specified in Article 30.1 and shall specify the date, time and place and electronic facility (if applicable) of the postponed meeting, and the date and time by which proxies shall be submitted in order to be valid at such postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the postponed meeting unless revoked or replaced by a new proxy); and</u>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
	(c) <u>notice of the business to be transacted at the postponed 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 meeting is the same as that set out in the original notice of general meeting circulated to the members.</u>
13.5F	<u>All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Articles 13.5C, 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>
13.5G	<u>Without prejudice to other provisions in Articles 13.5A to 13.5F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
13.11	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend, <u>speak</u> and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. 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 member to sign.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, <u>and except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration,</u> at any general meeting where a show of hands is allowed, (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) <u>or by proxy shall have the right to speak;</u> (b) <u>on a show of hands, every member present in such manner shall have one vote,</u> and (c) <u>on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy such manner shall have one vote for each share registered in his name in the register.</u> On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by <u>HKSCC</u> or a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>
14.3	<p>Any person entitled under Article 8.2 to be registered as a member may <u>speak and</u> 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 proposed 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 <u>speak and</u> vote at such meeting in respect thereof.</p>
14.4	<p>Where there are joint registered holders of any share, any one of such persons may <u>speak and</u> vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to <u>speak and</u> vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to <u>speak and</u> vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.
14.8	Any member of the Company entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend, <u>speak</u> and vote instead of him and a proxy so appointed shall have the same right as the member to <u>speak and vote</u> at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
14.10	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> <p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Article number **Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)**

(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting, or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within 12 months from such date. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

14.12 The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date. The Board or, at any meeting, the Chairman may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under this Article has not been received in accordance with the requirements of this Article. Subject to aforesaid, if the proxy appointment and any of the information required under this Article is not received in the manner set out in this Article, the appointee shall not be entitled to vote in respect of the shares in question.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
14.15	If <u>HKSCC</u> or a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed ; the right to <u>speak and vote</u> , and where a show of hands is allowed , <u>vote</u> individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
16.1	The number of Directors shall not be less than two. The first Directors shall be determined in writing by, or appointed by a resolution of, the subscriber(s) to the Memorandum.
16.2	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 addition to the Board. Any Director so appointed shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.
16.3	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
16.4	No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend, <u>speak</u> and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.
16.5	The Company shall keep at its office a register of directors and officers containing their names and addresses and any other particulars required by the <u>LawAct</u> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the <u>LawAct</u> .
16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <u>periodterm</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
18.1	Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Law <u>Act</u> and of these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
18.3	Except as would be permitted by the Companies Ordinance, if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies Law <u>Act</u> , the Company shall not directly or indirectly: <ul style="list-style-type: none"><li data-bbox="427 1055 1396 1161">(a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director;<li data-bbox="427 1204 1396 1310">(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by such a director or Director; or<li data-bbox="427 1353 1396 1495">(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
20.13	Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 16.9) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Notwithstanding the foregoing, a resolution in writing shall not be valid and effective if the resolution relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material.
21.1	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.
21.2	A provision of the Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
23.1	The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the <u>LawAct</u> .
24.1	Subject to the <u>LawAct</u> and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.
24.12	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies <u>LawAct</u> . The Company shall at all times comply with the provisions of the Companies <u>LawAct</u> in relation to the share premium account.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
24.19	<p>The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the LawAct and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.</p>
27	<p>Annual Returns and Filings</p> <p>The Board shall make the requisite annual returns and any other requisite filings in accordance with the LawAct.</p>
28.1	<p>The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the LawAct.</p>
28.2	<p>The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the LawAct, at such other place or places as the Board thinks fit and shall always be open to the inspection of the Directors.</p>
28.3	<p>The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the LawAct or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
28.6	To the extent permitted by and subject to due compliance with these Articles, the Law Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Law Act , a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Law Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.
29.2	The Company shall at any annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> , provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
32.1	<p>Subject to the Act, the Company may by special resolution resolve that the Company be wound up voluntarily. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the LawAct divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the LawAct, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.</p>
33.2	<p>Subject to the Companies LawAct, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.</p>
34	<p>Financial Year</p> <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. <u>Unless the Board otherwise prescribes, the financial year of the Company shall end on 31st December in each year and shall begin on 1st January in each year.</u></p>
35	<p>Amendment of Memorandum and Articles</p> <p>Subject to the LawAct, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part.</p>

Article number	Provisions in the Amended and Restated Memorandum and Articles (showing changes to existing Articles)
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36	Transfer by Way of Continuation
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The Company shall, subject to the provisions of the Companies Law Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

37	Mergers and Consolidations
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The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Law Act), upon such terms as the Directors may determine.

NOTICE OF ANNUAL GENERAL MEETING



Casablanca Group Limited

卡撒天嬌集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2223)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Casablanca Group Limited (the “Company”) will be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 15 May 2023 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Mr. Cheng Sze Kin as an Executive Director of the Company;
 - (b) To re-elect Mr. Cheng Sze Tsan as an Executive Director of the Company;
 - (c) To re-elect Dr. Cheung Wah Keung as an Independent Non-executive Director of the Company;
 - (d) To re-elect Mr. Chow On Wa as an Independent Non-executive Director of the Company; and
 - (e) To authorise the board of directors (“Board”) of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint CHENG & CHENG LIMITED, Certified Public Accountants, as auditor of the Company and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company, and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers, subject to all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of option under a share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees of the Company or the Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any warrants or any securities, which carry rights to subscribe for or are convertible into shares of the Company, issued by the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong).

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

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Hong Kong Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be purchased or otherwise acquired by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, to pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set in items 4 and 5 of the notice convening the annual general meeting (the “Notice”), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the total number of the Company’s shares (“Shares”) which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the total number of Shares purchased or otherwise acquired by the Company pursuant to the general mandate referred to in the resolution set out in item 5 of the Notice, provided that such extended amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** the proposed amendments to the existing memorandum and articles of association of the Company as set out in the circular of the Company dated 13 April 2023 (the “Proposed Amendments”) be approved; and the amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments in the form produced to the meeting, 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 (the “Amended M&A”) be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorised to do all the things necessary to implement the adoption of the Amended M&A.”

By Order of the Board
Casablanca Group Limited
Cheng Sze Kin
Chairman

Hong Kong, 13 April 2023

Notes:

- (a) Any Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend, speak and vote on behalf of him/her. A proxy needs not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. 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.
- (b) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Tuesday, 9 May 2023 to Monday, 15 May 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting of the Company, all completed transfer documents accompanying with the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration no later than 4:00 p.m. (Hong Kong time) on Monday, 8 May 2023 (the last share registration date to determine shareholders’ voting right).

NOTICE OF ANNUAL GENERAL MEETING

- (d) Where there are joint registered holders of any Shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; 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 being the most, or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand in the register in respect of the relevant joint holding.
- (e) Please refer to Appendix II to the circular of the Company dated 13 April 2023 for the details of the retiring/proposed Directors subject to re-election and election at the Annual General Meeting.
- (f) Please refer to Appendix III to the circular of the Company dated 13 April 2023 for the details of the Proposed Amendments.
- (g) If Typhoon Signal No. 8 or above is hoisted, or a “black” rainstorm warning signal or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 9:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company (www.casablanca.com.hk) and the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (h) The memorandum and articles of association of the Company are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Proposed Amendments and the Amended M&A as referred to in the proposed resolution item 7 above is purely a translation only. Should there be any discrepancy, the English version shall prevail.

As at the date of this notice, the Board comprises Mr. Cheng Sze Kin (Chairman), Mr. Cheng Sze Tsan (Vice-chairman) and Ms. Wong Pik Hung as the Executive Directors; and Mr. Lo Siu Leung, Dr. Cheung Wah Keung and Mr. Chow On Wa as the Independent Non-executive Directors.