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If you have sold all or transferred all your shares in LUKS GROUP (VIETNAM HOLDINGS) COMPANY LIMITED, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, a stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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LUKS GROUP (VIETNAM HOLDINGS) COMPANY LIMITED

陸氏集團(越南控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 366)

**CIRCULAR ON
GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE
BY THE COMPANY OF ITS OWN SHARES
AND
ELECTION AND RE-ELECTION OF DIRECTORS
AND
PROPOSED ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular explains the proposed granting of the General Issue Mandate, the Repurchase Mandate, the Extension Mandate and election and re-election of Directors to be passed as ordinary resolutions and proposed adoption of Amended and Restated Bye-Laws to be passed as special resolutions at the Annual General Meeting of the Company to be held at 1/F, Pentalounge, Pentahotel Hong Kong, Tuen Mun, 6 Tsun Wen Road, Tuen Mun, New Territories, Hong Kong at 3:00 pm on Wednesday 24 May 2023.

A notice convening the Annual General Meeting is set out in pages 40 to 43 of this circular and a form of proxy for use at the Annual General Meeting is enclosed together with this circular.

13 April 2023

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DEFINITIONS

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

“Annual General Meeting”	annual general meeting of the Company to be held at 1/F, Pentalounge, Pentahotel Hong Kong, Tuen Mun, 6 Tsun Wen Road, Tuen Mun, New Territories, Hong Kong at 3:00 pm on Wednesday 24 May 2023
“Amended and Restated Bye-laws”	the amended and restated bye-laws proposed to be adopted by the Company which are set out in Appendix III to this circular
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Luks Group (Vietnam Holdings) Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange under stock code 366
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Extension Mandate”	The proposed general mandate to be sought at the Annual General Meeting to authorize the Directors to extend the General Issue Mandate and the Repurchase Mandate in the manner as set out in the notice of Annual General Meeting
“General Issue Mandate”	the proposed general mandate to be sought at the Annual General Meeting to authorize the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution approving the said mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	31 March 2023 being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the proposed general mandate to be sought at the Annual General Meeting to authorize the Directors to exercise the power of the Company to repurchase Shares in the manner as set out in the notice of Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE CHAIRMAN



LUKS GROUP (VIETNAM HOLDINGS) COMPANY LIMITED

陸氏集團(越南控股)有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 366)

Executive Directors:

Cheng Cheung (*Chairman*)

Luk Yan (*Co-Chief Executive Officer*)

Fan Chiu Tat, Martin

Luk Fung (*Co-Chief Executive Officer*)

Luk Sze Wan Monsie (*Co-Chief Executive Officer*)

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business:

5/F., Cheong Wah Factory Building

39-41 Sheung Heung Road

Tokwawan, Kowloon, Hong Kong

Independent Non-Executive Directors:

Liang Fang

Liu Li Yuan

Lam Chi Kuen

Company Secretary:

Fan Chiu Tat, Martin

13 April 2023

To: the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE
BY THE COMPANY OF ITS OWN SHARES
AND
ELECTION AND RE-ELECTION OF DIRECTORS
AND
PROPOSED ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information with regard to the resolutions to be proposed at the Annual General Meeting relating to, among other matters:

**for identification purpose only*

LETTER FROM THE CHAIRMAN

- (a) the granting to the Directors of the General Issue Mandate, the Repurchase Mandate and Extension Mandate;
- (b) election and re-election of Directors; and
- (c) The proposed adoption of Amended and Restated Bye-laws.

2. GENERAL ISSUE MANDATE

It is proposed at the Annual General Meeting that the General Issue Mandate be granted to the Directors to issue new Shares up to 20% of the aggregate nominal amount of Shares in issue as at the date of passing the relevant resolution. There is however no present intention for any issuance of Shares pursuant to the General Issue Mandate to be granted.

As at the Latest Practicable Date, the issued share capital of the Company comprised 502,557,418 Shares. Assuming that there is no change in the issued share capital of the Company between the Latest Practicable Date and the passing of the resolution approving the General Issue Mandate, the maximum number of Shares which may be issued pursuant to the General Issue Mandate on the date of passing the resolution will be 100,511,483 Shares.

3. GENERAL MANDATE FOR REPURCHASE BY THE COMPANY OF ITS OWN SHARES

On 1 June, 2022, a general mandate was given to the Directors to exercise all the powers of the Company to repurchase its own Shares granted in the last annual general meeting which will lapse at the conclusion of the forthcoming Annual General Meeting of the Company. An ordinary resolution will therefore be proposed at the Annual General Meeting to approve the grant of a general mandate to the Directors to repurchase on the Stock Exchange Shares of the Company up to a maximum of 10% of the issued Shares of the Company as at the date of passing the resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 502,557,418 Shares. Assuming that there is no change in the issued share capital of the Company between the Latest Practicable Date and the passing of the resolution approving the Repurchase Mandate, the maximum number of Shares which may be issued pursuant to the Repurchase Mandate on the date of passing the resolution will be 50,255,741 Shares.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules concerning the regulation of repurchases by companies of their own securities on the Stock Exchange is set out in Appendix I to this circular.

LETTER FROM THE CHAIRMAN

4. GENERAL EXTENSION MANDATE

It is recommended that a new Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate to add to the General Issue Mandate any Shares representing the aggregate nominal value of the Shares in the Company repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Issue Mandate, the Repurchase Mandate and the Extension Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting.

5. ELECTION AND RE-ELECTION OF DIRECTORS

In accordance with Article 87 of the Bye-laws, Mr. Fan Chiu Tat Martin and Miss Luk Sze Wan Monsie will retire by rotation and being eligible, will offer themselves for re-election at the Annual General Meeting.

The Company's independent non-executive Directors, Mr. Liang Fang, Mr. Liu Li Yuan and Mr. Lam Chi Kuen were appointed for a term of one year until the Annual General Meeting. Mr. Liu Li Yuan and Mr. Liang Fang have informed the Board that they would not offer themselves for re-election on the Annual General Meeting and accordingly will retire from their office as Directors of the Company, with effect from the conclusion of the Annual General Meeting. The Board takes the opportunity to thank Mr. Liu Li Yuan and Mr. Liang Fang for their valuable contributions to the Board and the Company for the past years. Save for above, Mr. Lam Chi Kuen, being eligible, will offer himself for re-election at the Annual General Meeting.

Besides, the Board is pleased to announce that Mr. Wong Hoi Wah and Miss Pang Siu Yin, being eligible, will offer themselves for election as independent non-executive Directors of the Company at the Annual General Meeting, with effect from the conclusion of the Annual General Meeting.

Biographical details of the above Directors for election and re-election are set out in Appendix II to this circular.

6. PROPOSED ADOPTION OF AMENDED AND RESTATED BYE-LAWS

The Board proposes to amend the Bye-laws to (i) bring the Bye-laws of the Company in alignment with the Core Shareholder Protection Standards set out in Appendix III to the Listing Rules; (ii) reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules; and (iii) make other house-keeping amendments. Accordingly, the Board proposes to adopt the Amended and Restated Bye-laws in substitution for, and to the exclusion of, the Bye-laws.

LETTER FROM THE CHAIRMAN

The major areas of the proposed amendments that will be incorporated in the new Bye-laws are summarised below:

1. to remove the definition of “associate” and to include certain defined terms in order to align with the applicable laws of Bermuda and the Listing Rules;
2. to clarify that a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of the votes cast by such members of the Company who, being entitled to do so, vote in person or, in the case of such members of the Company as are corporations, by their respective duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given;
3. to remove the requirement for special resolution to reduce the Company’s authorized share capital;
4. to remove certain restrictions in relation to purchases for redemption of redeemable shares;
5. to allow the seal of the Company to be affixed or imprinted to a share certificate with the authority of the Directors;
6. to clarify that the principal register and branch register of members, as the case may be, shall be open to inspection between 10 a.m. to 12 noon during business hours;
7. to remove the restrictive requirement that the record dates for determining the members’ entitlement to any dividend, distribution, allotment or issue to be not more than 30 days before or after any date on which such dividend, distribution, allotment or issue is declared, paid or made;
8. to allow publication of a book close notice in relation to the registration of transfers of shares by announcement or by electronic communication;
9. to provide that the Company shall hold a general meeting as its annual general meeting in each financial year and such annual general meeting shall be held within six (6) months after the end of the Company’s financial year;
10. to provide that an annual general meeting shall be called by notice of not less than twenty-one (21) clear days and all other general meetings (including special general meeting) shall be called by notice of not less than fourteen (14) clear days;
11. to clarify that, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy may constitute the quorum for a general meeting of the Company;

LETTER FROM THE CHAIRMAN

12. to provide that a resolution put to the vote of a general meeting shall be decided by way of a poll save that the chairman of the general meeting may allow a resolution to be voted on by a show of hands for purely procedural or administrative matters;
13. to allow all questions submitted to a meeting to be decided by a simple majority of votes except where a greater majority is required by the Bye-laws of the Company or the Companies Act 1981 of Bermuda;
14. to expressly allow the members of the Company the right to speak and to vote at a general meeting except where a Member is required under the Listing Rules to abstain from voting;
15. to allow the Company to have more than one chairman and to make appropriate corresponding changes to the relevant provisions in the Bye-laws;
16. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office under the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting;
17. to change the circumstances in which an interested Director may vote and be counted in the quorum at a Board meeting following the requirement of the Listing Rules;
18. to empower the Board to capitalise certain reserves of the Company, including the profit and loss account, to pay up unissued shares to be allotted to employees or trustee in connection with the operation of any share incentive scheme or employee benefit scheme that has been adopted or approved by the members of the Company at a general meeting;
19. to change the requirement to remove an auditor from special resolution to extraordinary resolution in accordance with the Companies Act 1981 of Bermuda;
20. to allow the Board to appoint an auditor to fill any casual vacancy in such office;
21. to provide that the signature to any notice or document to be given by the Company may be written, printed or made electronically;
22. to expressly provide that the power of the Board to present a petition to wind up the Company shall be subject to a special resolution passed by the members of the Company for clarity; and
23. to make other miscellaneous amendments to update or clarify the relevant bye-laws where it is considered desirable or to better align the wordings with the Listing Rules and the applicable laws of Bermuda.

LETTER FROM THE CHAIRMAN

Details of the proposed adoption of Amended and Restated Bye-laws are set out in Appendix III to this circular. The proposed adoption of Amended and Restated Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and will become effective upon the approval by the Shareholders at the Annual General Meeting.

7. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 1/F, Pentalounge, Pentahotel Hong Kong, Tuen Mun, 6 Tsun Wen Road, Tuen Mun, New Territories, Hong Kong at 3:00 pm on Wednesday 24 May 2023 is set out as Appendix IV on pages 40 to 43 of this circular and a form of proxy for use at the Annual General Meeting is herein enclosed. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Branch Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later 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 or any adjourned meeting thereof if they so wish.

DEMAND BY POLL

Pursuant to Article 66 of the existing Bye-laws, at any general meeting, a poll may be demanded in respect of a resolution put to the vote at the meeting by:—

- (a) the chairman of such meeting; or
- (b) at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorised representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares in which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

LETTER FROM THE CHAIRMAN

8. RECOMMENDATION

The Directors consider that the granting of the General Issue Mandate, the Repurchase Mandate, the Extension Mandate, election and re-election of Directors and the proposed adoption of Amended and Restated Bye-Laws at the Annual General Meeting are all in the best interests of the Company and the Shareholders and accordingly recommend that you should vote in favour of the resolutions referred to above to be proposed at the Annual General Meeting.

9. 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 Company and its Subsidiaries. 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.

Yours faithfully,
By Order of the Board
Cheng Cheung
Chairman

This explanatory statement contains all the information required pursuant to rule 10.06(1)(b) and other relevant provisions of the Listing Rules.

THE SHARE REPURCHASE RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their fully-paid up shares on the Stock Exchange subject to certain restrictions. In this regard, the definition of “Shares” in the Listing Rules would, include shares of all classes and securities which carry a right to subscribe or purchase Shares of the Company.

EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 502,557,418 existing Shares of the Company in issue as at the Latest Practicable Date and on the basis that no new Shares of the Company are issued or repurchased prior to the date of the resolution approving the Repurchase Mandate could accordingly result in up to 50,255,741 Shares of the Company being repurchased by the Company during the course of the period from the date of resolution granting the Repurchase Mandate until the earlier of the conclusion of the first Annual General Meeting of the Company following the passing of the said resolution or the revocation or variation of the existing repurchase mandate by Shareholders of the Company in general meeting.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares of the Company in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

FUNDING OF REPURCHASES

Repurchases must be funded entirely from the Company’s available cash flow or working capital facilities, which will be funds legally available for the purchase in accordance with the Bye-laws of the Company and the applicable laws of Hong Kong and Bermuda. Under Bermuda law, no Shares shall be repurchased except out of the capital paid up therein or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares. If a premium is payable, it shall be provided for out of the fund of the Company which would otherwise be available for dividend or distribution or out of the Company’s share premium account.

On the basis of the combined net tangible assets of the Group as at 31 December 2022, being the balance sheet date for the latest published audited accounts of the Company and taking into account the current working capital position of the Company, the Directors consider that no material adverse effect on the working capital and gearing position of the Company may result in the event that the Repurchase Mandate was to be exercised in full in the period before the Repurchase Mandate expires. The Directors however do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

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

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

No connected person of the Company has notified the Company that he has a present intention to sell Shares of the Company, or has undertaken not to do so, if the Repurchase Mandate was approved by the Shareholders.

THE TAKEOVERS CODE

If, as a result of a Share repurchase, 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. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could as a result of increase of its or their interests, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

APPENDIX I**EXPLANATORY STATEMENT ON
REPURCHASE OF THE COMPANY'S SHARES**

The following table set out the interests of substantial Shareholders which fall to be disclosed to the Company under Part XV of the SFO as at the Latest Practicable Date:—

Name	Note	Directly beneficially owned	Family interest held by spouse	Through controlled corporation	Through Trustee of a Trust	Total no. of shares held	Percentage of the Company's issued share capital
Cheng Cheung ("Madam Cheng")	(1)	21,288,800	—	36,912,027	—	58,200,827	11.58
CC (Holdings) Limited	(1)	36,912,027	—	—	—	36,912,027	7.34
Luks Family (PTC) Limited	(2)	272,824,862	—	—	—	272,824,862	54.29
Luk Yan	(2)	3,070,800	174,000	—	272,824,862	276,069,662	54.93
Luk Ngai	(2)	3,390,000	—	—	272,824,862	276,214,862	54.96
Luk Fung	(2)	3,229,600	—	—	272,824,862	276,054,462	54.93
Luk Sze Wan Monsie	(2)	1,300,000	—	—	272,824,862	274,124,862	54.55

Notes:

- (1) Madam Cheng's interest included a corporate interest in CC (Holdings) Limited (a company which is 100% beneficially owned by Madam Cheng) held 36,912,027 Shares.
- (2) Luks Family (PTC) Limited as trustee of The Luks Family Trust, held 272,824,862 Shares. Each of Mr. Luk Yan, Mr. Luk Ngai, Mr. Luk Fung and Ms. Luk Sze Wan Monsie was the beneficiary of The Luks Family Trust and thus was deemed to have interests in 272,824,862 Shares.

As at the Latest Practicable Date, the aggregate Shares held by Madam Cheng, CC (Holdings) Limited, Luks Family (PTC) Limited, Mr. Luk Yan, Mr. Luk Ngai, Mr. Luk Fung and Ms. Luk Sze Wan Monsie was 342,190,089 shares, representing 68.09% of the current issued capital of the Company. In the event that the Repurchase Mandate is exercised in full, the aggregate percentage shareholding in Shares held by Madam Cheng, CC (Holdings) Limited, Luks Family (PTC) Limited, Mr. Luk Yan, Mr. Luk Ngai, Mr. Luk Fung and Ms. Luk Sze Wan Monsie would be increased to approximately 75.66% of the current issued share capital of the Company as adjusted for such repurchase. Such an increase would be treated as an acquisition of voting rights for the purposes of the Takeovers Code but would not give rise to an obligation on the part for each of Madam Cheng, CC (Holdings) Limited or Luks Family (PTC) Limited, Mr. Luk Yan, Mr. Luk Ngai, Mr. Luk Fung and Ms. Luk Sze Wan Monsie to make a mandatory offer under Rule 26 and 32 of the Takeovers Code. However, the share capital of the Company in public hands would be reduced to less than 25%. The Directors have no present intention to exercise the Repurchase Mandate to extent that the aggregate percentage of Shares held by public shareholders would amount to less than 25% of the issued share capital of the Company from time to time.

SHARE PRICES

The highest and lowest prices at which the Shares of the Company have traded on the Stock Exchange for the twelve months preceding the Latest Practicable Date:—

	Shares	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
March 2022	1.28	1.16
April 2022	1.35	1.19
May 2022	1.40	1.28
June 2022	1.35	1.25
July 2022	1.29	1.18
August 2022	1.20	1.09
September 2022	1.13	1.03
October 2022	1.07	0.99
November 2022	1.03	0.97
December 2022	1.15	0.99
January 2023	1.26	1.10
February 2023	1.26	1.17
March 2023	1.20	1.11

REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Share has been made by the Company in the 12 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

This Appendix contains the biographical details of the Directors eligible to election and re-election at the Annual General Meeting that are required by the Listing Rules to be disclosed to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to election and re-election of Directors.

Mr. Fan Chiu Tat, Martin, aged 56 is an executive Director and the Company Secretary of the Company. He graduated from the University of Hong Kong. He is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Fan is also the Financial Controller of the Company. He has been with the Group for 33 years. He also holds directorship in various subsidiaries of the Group. He currently serves as an independent non-executive director of Hong Kong Johnson Holdings Company Limited (a company listed on the Hong Kong Stock Exchange, stock code: 01955).

As at the Latest Practicable Date, Mr. Fan holds 1,500,000 ordinary shares of the Company, representing approximately 0.30% of the Company's total issued Shares. Save as disclosed, Mr. Fan does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Fan has not entered into any service contract with the Company nor has any specific length of appointment but he is subject to retirement by rotation and re-election in accordance with the By-laws.

The amount of director's remuneration paid to Mr. Fan by the Company for the year of 2022 was HK\$1,959,845 and he is not entitled to any bonus payment. Mr. Fan's remuneration will be determined by reference to his duties and responsibilities in the Company and by the remuneration committee of the Company. Save as disclosed above, Mr. Fan has not held any directorship in any public listed companies in the last three years or any other positions with the Group.

Mr. Fan is not connected with any Directors, senior management or substantial or controlling Shareholders of the Company.

Save as disclosed, there are no other matters relating to his re-election that need to be brought to the attention of Shareholders and there is no information which is required to be disclosed pursuant to (h) to (v) of rule 13.51(2) under the Listing Rules.

Miss Luk Sze Wan, Monsie, aged 46, is an Executive Director and Co-Chief Executive Officer of the Company. Ms. Luk holds a Bachelor of Arts Degree from The University of Hong Kong. She has been working for the Group for over 16 years. She has been holding the position of the Investor Relations Director, being responsible for investor relations of the Group. Ms. Luk is also in charge of the hotel development project of the Group. She also holds directorship in various subsidiaries of the Group. She is the daughter of Madam Cheng Cheung and the younger sister of Mr. Luk Yan and Mr. Luk Fung, who are all Executive Directors of the Company.

As at the Latest Practicable Date, Miss Luk has an interest in 274,124,862 Shares, representing 54.55% of the current issued capital of the Company. The interest included a personal interest of 1,300,000 Shares, and a deemed interest of 272,824,862 Shares which was held by Luks Family (PTC) Limited, being trustee of The Luks Family Trust, in which Miss Luk was one of the beneficiaries together with Mr. Luk Yan, Mr. Luk Ngai and Mr. Luk Fung. Save as disclosed, Miss Luk does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Miss Luk has not entered into any service contract with the Company nor has any specific length of appointment but she is subject to retirement by rotation and re-election in accordance with the By-laws.

The amount of director's remuneration paid to Miss Luk by the Company for the year 2022 was HK\$898,000 and she is not entitled to any bonus payment. Miss Luk's remuneration will be determined by reference to her duties and responsibilities with the Company and by the remuneration committee of the Company. Save as disclosed above, Miss Luk has not held any directorship in any public listed companies in the last three years or any other positions with the Group.

Save as disclosed, there are no other matters relating to her re-election that need to be brought to the attention of Shareholders and there is no information which is required to be disclosed pursuant to (h) to (v) of rule 13.51(2) under the Listing Rules.

Mr. Lam Chi Kuen, aged 69, is an independent non-executive Director and a member of the audit committee of the Company. Mr. Lam has years of experience in auditing, finance and accounting fields. Mr. Lam currently serves as an independent non-executive director of China Cinda Asset Management Company Limited (a company listed on the Hong Kong Stock Exchange, stock code: 01359) and China Life Insurance Company Limited (a company listed on the Hong Kong Stock Exchange, stock code: 02628). He was formerly a senior adviser and partner of Ernst & Young, and Mr. Lam was awarded with a Higher Diploma in Accounting from the Hong Kong Polytechnic College (now the Hong Kong Polytechnic University). Mr. Lam is a member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Lam does not have any interest in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO, Mr. Lam has not entered into any service contract with the Company.

Mr. Lam is subject to retirement by rotation and re-election in accordance with the Bye-laws and in accordance with the Code on Corporate Governance Practices under the Listing Rules. The amount of director's remuneration paid to Mr. Lam by the Company for the year of 2022 was HK\$100,000. Mr. Lam is not entitled to any bonus payment and his remuneration is fixed with reference to his experience, responsibilities in the Company and prevailing market level of remuneration by the remuneration committee of the Company.

Mr. Lam is not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed above, Mr. Lam has not held any directorship in any public listed companies in the last three years or any other positions with the Group.

Save as disclosed, there are no other matters relating to his re-election that need to be brought to the attention of Shareholders and there is no information which is required to be disclosed pursuant to (h) to (v) of rule 13.51(2) under the Listing Rules.

Mr. Wong Hoi Wah, aged 79, is proposed to be appointed as an independent non-executive Director of the Company. He is currently a consultant of Shenzhen TCL New Technology Co., Ltd., a subsidiary of TCL Technology Group. TCL Technology Group is one of the major TV and consumer electronics manufacturers in China. Mr. Wong has over 50 years of experience in electronic engineering, having served as chief engineer of TCL Multimedia Electronics Co., Ltd. before being appointed as a consultant of Shenzhen TCL New Technology Co., Ltd.

Mr. Wong does not have any interest in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO, Mr. Wong has not entered into any service contract with the Company.

Mr. Wong is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Code on Corporate Governance Practices under the Listing Rules. Mr. Wong will receive a director's fee of HK\$10,000 per month and is not entitled to any bonus payment. His remuneration is determined by the remuneration committee of the Company, with reference to his responsibilities in the Company and the prevailing market level of remuneration.

Mr. Wong is not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. Save as disclosed above, Mr. Wong has not held any directorship in any public listed companies in the last three years or any other positions with the Group.

Save as disclosed, there are no other matters relating to his election that need to be brought to the attention of Shareholders and there is no information which is required to be disclosed pursuant to (h) to (v) of rule 13.51(2) under the Listing Rules.

Miss Pang Siu Yin, aged 62, is proposed to be appointed as an independent non-executive Director of the Company. Miss Pang is a holder of a Master Degree of laws from The Victoria University of Manchester. Miss Pang was previously a practicing solicitor in Hong Kong and had been a partner of Messrs. Cheung Tong & Rosa Solicitors for almost 20 years, with a corporate commercial emphasis (involving advising on corporate finance, governance and compliance of Hong Kong listed companies). She had acted as company secretary for a few Hong Kong listed companies for a number of years.

Miss Pang does not have any interest in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO. Miss Pang has not entered into any service contract with the Company.

Miss Pang is subject to retirement by rotation and re-election in accordance with the Bye-laws and the Code on Corporate Governance Practices under the Listing Rules. Miss Pang will receive a director's fee of HK\$10,000 per month and is not entitled to any bonus payment. Her remuneration is determined by the remuneration committee of the Company, with reference to her responsibilities in the Company and the prevailing market level of remuneration.

Miss Pang is not connected with any Directors, senior management or substantial or controlling Shareholders of the Company. Except for the aforesaid appointment, Miss Pang has not held any directorship in any public listed companies in the last three years or any other positions with the Group.

Save as disclosed, there are no other matters relating to her election that need to be brought to the attention of Shareholders and there is no information which is required to be disclosed pursuant to (h) to (v) of rule 13.51(2) under the Listing Rules.

This appendix sets out the proposed admendments, as marked up for ease of reference, to the Bye-laws. Unless otherwise specified, Bye-law numbers referred to herein are Bye-law numbers of the new Bye-laws.

Bye-law Number Proposed Amendments (showing changes to the Bye-laws)

1. In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD	MEANING
“associate”	shall have the meaning as prescribed in the Listing Rules as amended from time to time.
<u>“close associate”</u>	<u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>
<u>“substantial shareholder”</u>	<u>a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</u>

2. In these Bye-laws, unless there be something within the subject or context inconsistent with such construction:
- (a) words importing the singular include the plural and vice versa;
 - (b) words importing a gender include both gender and the neuter;
 - (c) words importing persons include companies, associations and bodies of persons whether corporate or not;

- (d) the words:
- (i) “may” shall be construed as permissive;
 - (ii) “shall” or “will” shall be construed as imperative;
- (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment and, in each case, the shareholder concerned (where the relevant provision of these Bye-laws require the delivery or service of any document or notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or notice through electronic means and both the mode of service of the relevant document or notice and the shareholderMember’s election comply with all applicable Statutes, rules and regulations;
- (f) references to any act, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or reenactment thereof for the time being in force;
- (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Bye-laws if not inconsistent with the subject in the context;
- (h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Byelaws to amend the same) the intention to propose the resolution as a special resolution, has been duly given in accordance with Bye-law 59; Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;

- (i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which ~~not less than fourteen (14) clear days~~² Notice has been duly given in accordance with Bye-law 59;
 - (k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;
 - (kl) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.
- 3.
- (1) The share capital of the Company at the date on which these Byelaws come into effect shall be divided into shares of a par value of \$0.01 each.
 - (2) Subject to the Act, the Company's memorandum of association and, where applicable, the rules of any Designated Stock Exchange and/ or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.
 - (3) ~~Neither the Company nor any of its subsidiaries shall directly or indirectly give financial assistance to a person who is acquiring or proposing to acquire shares in the Company for the purpose of that acquisition whether before or at the same time as the acquisition takes place or afterwards PROVIDED that nothing in this Bye-law shall prohibit transactions permitted by the Act. Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.~~
Neither the Company nor any of its subsidiaries shall directly or indirectly give financial assistance to a person who is acquiring or proposing to acquire shares in the Company for the purpose of that acquisition whether before or at the same time as the acquisition takes place or afterwards PROVIDED that nothing in this Bye-law shall prohibit transactions permitted by the Act. Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

6. The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its ~~authorised or issued~~ share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve ~~in any manner permitted by law~~.
9. Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or (in the case of a Member being a corporation); its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum; and
 - (b) every holder of shares of the class shall be entitled ~~on a poll~~ to one vote for every such share held by him; ~~and~~
 - (c) ~~any holder of shares of the class present in person or by proxy may demand a poll.~~

12. (1) Subject to the Act, and these Bye-laws, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
- (2) The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
16. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.

44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon ~~during on every business hours~~ day by ~~members of the public~~ Members without charge or ~~by any other person, upon a maximum payment of five Bermuda dollars,~~ at the Office or such other place ~~in Bermuda~~ at which the Register is kept in accordance with the Act or, if appropriate, ~~upon a maximum payment of ten dollars at the Registration Office.~~ The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) and in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45. Subject to the rules of any Designated Stock Exchange, nNotwithstanding any other provision of these Bye-laws the Company or the Directors may fix any date as the record date for:
- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue ~~and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;~~
 - (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.
46. Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
51. The registration of transfers of shares or of any class of shares, may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) and in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.

56. Subject to the Act, anAnnual general meeting of the Company shall be held in each financial year other than the financial year in which its statutory meeting is convened andat such time ~~(within a period of not more than fifteen annual general meeting must be held within six (6) months after the holding~~end of the last ~~preceding annual general meeting~~ Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.
58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.
59. (1) ~~An annual general meeting and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days' Notice. All other special general meetings may (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days' Notice but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:~~
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing~~holding~~ not less than ninety-five per cent. (95%) of the total voting rights at the meeting~~in nominal value of all the Members issued shares giving that right.~~

- (2) The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Byelaws 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.
61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (or (in the case of a Member being a corporation) by its duly authorised representative) or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
63. ~~The president of the Company or the chairman (if any) shall preside as chairman at every general meeting at which such person is present. If at the time appointed for holding any meeting the president or the chairman (if any), as the case may be, is not present, or if neither of them is willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman.~~ chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Byelaws, at any general meeting ~~on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Act), or by proxy shall have one vote and~~ on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. ~~Notwithstanding anything contained in these Bye-laws, A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on~~ For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.
- (2) ~~Where a show of hands is allowed, unless (before or on the declaration of the result of the show of hands, a poll may be demanded; or on the withdrawal of any other demand for a poll) a poll is demanded:~~
- (a) ~~by the chairman of such meeting; or~~
- (b)(a) by at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or

~~(e)~~(b) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than onetenth of the total voting rights of all Members having the right to vote at the meeting; or

~~(d)~~(c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.

~~(2)~~(3) Where any ~~shareholder~~Member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such ~~shareholder~~Member in contravention of such requirement or restriction shall not be counted.

67. ~~Unless a poll is duly demanded or required and the demand is not withdrawn~~Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.
68. ~~If a poll is duly demanded t~~The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. ~~There shall be no requirement for the chairman to disclose the voting figures on a poll. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.~~
69. [intentionally left blank]A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.

70. ~~[intentionally left blank]The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.~~
73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
75. (1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, ~~whether on a show of hands or on a poll,~~ by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting ~~or poll,~~ as the case may be.
76. (1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (2) All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, ~~or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.~~ No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting ~~or on a poll demanded at a meeting or an adjourned meeting~~ in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
81. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to ~~demand or join in demanding a poll and to~~ vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.
82. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, ~~or the taking of the poll~~, at which the instrument of proxy is used.

84. (2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands.
86. (1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place at the statutory meeting of Members and thereafter at the annual general meeting in accordance with Bye-law 87 or at any special general meeting called for such purpose and who shall hold office for such term as until the next appointment of Directors ~~Members may determine or, in the absence of such determination, in accordance with Bye-law 87 or until their successors are elected or appointed or their office is otherwise vacated.~~ Any general meeting may authorise the Board to fill any vacancy in their number left unfilled at a general meeting.
- (2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed ~~by the Board~~ shall hold office ~~only~~ until the next following annual general meeting of the Company and shall then be eligible for re-election, ~~at that meeting.~~

- (4) ~~Subject to any provision to the contrary in these Bye-laws the~~ The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) ~~provided to the contrary~~ that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

88.

~~No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven days before the date of that general meeting. The period for lodgment of the notice required under this Bye-law shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting. other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence no earlier than on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.~~

103. (1) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his close associates ~~has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution)~~ is materially interested, but this prohibition shall not apply to any of the following matters namely:—
- (i) any contract or arrangement for the giving of any security or indemnity either:—
 - (i)(a) ~~any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or~~
 - (ii)(b) ~~any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
 - (iii)(ii) ~~any contract or arrangement~~ proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
 - (iv) ~~any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;~~

- (v) ~~any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested whether directly or indirectly as an officer or an executive or a shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company provided that the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the equity share capital of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;~~
- (vi) ~~any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates both to Directors, their associates and employees of the Company or any of its subsidiaries and does not give the Director or his associate(s) as such any privilege not generally accorded to the class of persons to whom such scheme or fund relates; or~~
- ~~(vii)(iii)~~ any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries or any share incentive or share option scheme under which the Director or his close associate(s) may benefit.²²; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

- (2) [intentionally left blank] A company shall be deemed to be a company in which a Director and/or any of his associates owns five (5) per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and/or his associates is/are (either directly or indirectly) the holder of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his/their interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorized unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder.
- (3) [intentionally left blank] Where a company in which a Director and/or any of his associates holds five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director and/or his associates shall also be deemed materially interested in such transaction.
- (4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such Director or his associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his associate(s) as known to such Chairman has not been fairly disclosed to the Board.

115. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may be given in writing or by telephone or via electronic mail or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.
118. The Board may elect one or morea chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting ~~neither the chairman~~ or any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.
122. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws and further provided that no Director is aware of or has received any objection to the resolution from any Director. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.
132. (3) The Register of Directors and Officers shall be open to inspection by members of the public without charge at the Office between 10:00 a.m. and 12:00 noon ~~during~~ on every business ~~hours~~ day.

- 148.
- (1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Bye-law ~~and subject to Section 40(2A) of the Act~~, a share premium account and any reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid. In carrying sums to reserve and in applying the same the Board shall comply with the provisions of the Act.
- (2) Notwithstanding any provisions in these Bye-laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.

154. (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~extraordinary~~special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
157. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 154(1) at such remuneration to be determined by the Members under Bye-law 156. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall as soon as practicable convene a special general meeting to fill the vacancy.
160. Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules for the time being of the Listing Rules), whether or not to be given or issued under these Bye-Laws, from the Company to a ~~shareholder~~Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such notice and document may be served or delivered by the Company on or to any ~~shareholder~~Member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such ~~shareholder~~Member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the ~~shareholder~~Member or may also be served by advertisement in appointed newspaper (as defined in the Companies Act) or in one or more newspapers published daily and circulating in the Hong Kong and in accordance with the requirements of Designated Stock Exchange or, to the extent permitted by the applicable Statutes, rules, regulations and laws, by placing it on the Company’s website or the website of Designated Stock Exchange, and giving to the ~~shareholder~~Member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the ~~shareholder~~Member by any of the means set out above other

than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

163. For the purposes of these Bye-laws, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorized representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or made electronically.
164. (1) ~~Subject to the Bye-law 164(2),~~ the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

**LUKS GROUP (VIETNAM HOLDINGS) COMPANY LIMITED****陸氏集團(越南控股)有限公司****(incorporated in Bermuda with limited liability)***(Stock Code: 366)**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 1/F, Pentalounge, Pentahotel Hong Kong, Tuen Mun, 6 Tsun Wen Road, Tuen Mun, New Territories, Hong Kong at 3:00 pm on Wednesday 24 May 2023 to transact the following ordinary business:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December 2022.
2. To declare final dividend of the Company for the year ended 31st December 2022.
3.
 - (i) to re-elect Mr. Fan Chiu Tat Martin as an executive Director of the Company;
 - (ii) to re-elect Miss Luk Sze Wan Monsie as an executive Director of the Company;
 - (iii) to re-elect Mr. Lam Chi Kuen as an independent non-executive Director of the Company;
 - (iv) to elect Mr. Wong Hoi Wah as an independent non-executive Director of the Company;
 - (v) to elect Miss Pang Siu Yin as an independent non-executive Director of the Company;
 - (vi) to authorize the Board of Directors to fix the Directors' remuneration.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

and by way of special business to consider, and if thought fit, pass with or without amendments the following resolutions as:

ORDINARY RESOLUTIONS

5. **“THAT** the Directors be and are hereby granted an unconditional general mandate to repurchase Shares issued by the Company in accordance with all applicable laws and subject to the following conditions:
 - (a) such mandate should not extend beyond the Relevant Period (defined in subparagraph (c) below);

** for identification purpose only*

- (b) the aggregate nominal amount of Shares purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to this Resolution should not exceed 10% of the aggregate nominal amount of the Shares of the Company in issue at the date of passing of this Resolution; 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 Bye-laws of the Company or any applicable law of Bermuda to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. **“THAT** the Directors be and are hereby granted an unconditional general mandate to issue and allot additional Shares in the capital of the Company or securities convertible into Shares, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:
- (a) such mandate should not extend beyond the Relevant Period (defined in subparagraph (c) below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors, otherwise than pursuant to a Rights Issue (as defined in subparagraph (c) below) or pursuant to the grant or exercise of options issued under any share option scheme adopted by the Company or pursuant to any scrip dividend scheme or with the consent of the Company in general meeting, should not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution; 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 Bye-laws of the Company or any applicable law of Bermuda to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

7. **“THAT** the general mandate granted to the Directors to issue and dispose of additional Shares pursuant to Ordinary Resolution 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution 5 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this Resolution.”

As special business, to consider and if thought fit, pass with or without amendment, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

8. **“THAT:**

- (a) the proposed amendments to the existing Bye-laws of the Company (the “Proposed Amendments”), the details of which are set out in Appendix III to the circular of the Company dated 13 April 2023, be and are hereby approved;

- (b) a copy of the Amended and Restated Bye-laws, which contains all the Proposed Amendments has been produced to the meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the Bye-laws of the Company in substitution for and to the exclusion of the existing Bye-laws of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorized to do all things necessary to effect and record the adoption of the Amended and Restated Bye-laws.

Martin Fan
Company Secretary

Hong Kong, 13 April 2023

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy needs not be a member of the Company.
- (2) 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 notarially certified copy thereof, must be deposited at the Company’s Hong Kong Branch Share Registrar Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be).
- (3) The Register of Members will be closed for the following periods.
 - (a) To ascertain shareholder’s eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday 19 May 2023 to Wednesday 24 May 2023, both dates inclusive, during which period no transfers of shares shall be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before 4:30 p.m. on Thursday 18 May 2023.
 - (b) To ascertain shareholder’s entitlement to the final dividend upon the passing of the resolution no.2 set out in the notice of the Annual General Meeting, the register of members of the Company will be closed from Wednesday 31 May 2023 to Thursday 1 June 2023, both dates inclusive, during which period no transfers of shares shall be effected. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong Branch Share Registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration before 4:30 p.m. on Tuesday 30 May 2023.
 - (c) The proposed final dividend will be paid to shareholders whose names appear on the Register of Members on Thursday 1 June 2023 and the payment date of the dividend is expected to be Wednesday 14 June 2023.
- (4) With regard to Ordinary Resolution 6 and 7 above, the Directors wish to state that they have no immediate plans to issue any new Shares of the Company.