
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

This circular appears for information purposes only and does not constitute an invitation or offer to sell, dispose, acquire, purchase or subscribe for securities in the Company.

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SMART GLOBE HOLDINGS LIMITED 竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

**(1) PROPOSED RENEWAL OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES OF THE COMPANY;
(2) PROPOSED RE-ELECTION OF DIRECTORS OF THE COMPANY;
(3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“**AGM**”) to be held at 11:50 a.m. on 29 May 2023 at Unit 1103-06, China Building, 29 Queen’s Road, Central, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the shareholders at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

14 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:50 a.m. on 29 May 2023 at Unit 1103–06, China Building, 29 Queen’s Road, Central, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Smart Globe Holdings Limited (竣球控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1481)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$” or “HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares of up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	6 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	28 December 2017
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Proposed Amendments”	the proposed amendments to the amended and restated memorandum and Articles of Association
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the fully paid-up Shares of up to 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company (or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company)
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs as published by the Securities and Futures Commission of Hong Kong as amended, supplemented or modified from time to time
“%”	per cent

LETTER FROM THE BOARD



SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

Executive Directors:

Mr. LAM Tak Ling Derek (*Chairman*)

Mr. CHAN Yee Yeung

Ms. TSE Yuen Shan Ivy

Independent Non-executive Director:

Mr. LI Chun Hung

Mr. ONG Chor Wei

Mr. YAM Kam Kwong, *JP*

Registered office in the

Cayman Islands:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal Place of Business in

Hong Kong:

Unit 8, 17th Floor, Kodak House II

39 Healthy Street East, North Point

Hong Kong

14 April 2023

To the Shareholders,

Dear Sir or Madam,

- (1) PROPOSED RENEWAL OF GENERAL MANDATES
TO REPURCHASE SHARES AND ISSUE NEW SHARES OF THE COMPANY;
(2) PROPOSED RE-ELECTION OF DIRECTORS OF THE COMPANY;
(3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM for, among others, (i) the granting of the Issue Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the extension mandate to extend the Issue Mandate by adding to it such number of Shares repurchased under the Repurchase Mandate; (iv) the re-election of the Directors; (v) the proposed amendments to the amended and restated memorandum and Articles of Association and adoption of the second amended and restated memorandum and Articles of Association of the Company (the “**Second Amended and Restated M&A**”); and (vi) give you notice of the AGM.

ISSUE MANDATE

The Directors have been granted a general unconditional mandate to allot, issue and deal with Shares on 13 May 2022. The issue mandate will expire at the conclusion of the AGM.

As at the Latest Practicable Date, the existing general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to allot, issue and deal with new Shares of up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. On the basis that the issued Shares on the date of the AGM will remain to be 1,020,000,000 as it was on the Latest Practicable Date, the Issue Mandate, if granted by the Shareholders at the AGM, will allow the Directors to allot and issue Shares up to an aggregate of 204,000,000 additional Shares.

As prescribed by the Listing Rules, if the Company conducts a consolidation or subdivision of the Shares after the Issue Mandate (as extended, if applicable) is granted, the maximum number of Shares that may be allotted and issued under the Issue Mandate at the relevant time will be adjusted to a proportionate extent accordingly. The Issue Mandate, if granted by the Shareholders at the AGM, will be in force until (a) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands laws or the Articles; or (c) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate, whichever is the earliest.

LETTER FROM THE BOARD

REPURCHASE MANDATE

The Directors have been granted a general unconditional mandate to exercise the power of the Company to repurchase Shares on 13 May 2022. The repurchase mandate will expire at the conclusion of the AGM.

As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general mandate to exercise all the powers of the Company to repurchase Shares of up to 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution. On the basis that the issued Shares on the date of the AGM will remain to be 1,020,000,000 as it was on the Latest Practicable Date, the Repurchase Mandate, if granted by the Shareholders at the AGM, will allow the Directors to repurchase a maximum of 102,000,000 Shares.

As prescribed by the Listing Rules, if the Company conducts a consolidation or subdivision of the Shares after the Repurchase Mandate is granted, the maximum number of Shares that may be repurchased under the Repurchase Mandate at the relevant time will be adjusted to a proportionate extent accordingly. The Repurchase Mandate, if granted by the Shareholders at the AGM, will be in force until (a) the conclusion of the next annual general meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable Cayman Islands law or Articles; or (c) the passing of an ordinary resolution of the Shareholders in a general meeting revoking, varying or renewing such mandate, whichever is the earliest.

An explanatory statement giving the particulars required by the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in Appendix I to this circular.

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate by adding to it such number of Shares repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

RE-ELECTION OF THE DIRECTORS

Pursuant to Article 112 of the Articles, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 108(a) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Ms. TSE Yuen Shan Ivy (“**Ms. Tse**”) and Mr. YAM Kam Kwong (“**Mr. Yam**”) shall retire from office and, being eligible, offer themselves for re-election as Directors at the AGM.

Particulars of the each of Ms. Tse and Mr. Yam are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 30 March 2023 in relation to the proposed amendments to the existing memorandum and Articles of Association and adoption of Second Amended and Restated M&A.

The Board proposes (i) to make certain amendments to the existing memorandum and Articles of Association of the Company in order to bring them in line with the amendments made to the applicable laws of the Cayman Islands and the Listing Rules, in particular Appendix 3 to the Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022; and (ii) to adopt the Second Amended and Restated M&A incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the existing memorandum and Articles of Association.

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

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the laws of the Cayman Islands, respectively.

LETTER FROM THE BOARD

The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 11:50 a.m. on 29 May 2023 at Unit 1103-06, China Building, 29 Queen's Road, Central, Hong Kong is set out on pages AGM-1 to AGM-6 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish and in such event the instrument appointing a proxy shall be deemed to be revoked.

The register of members of the Company will be closed from 23 May 2023 to 29 May 2023, both days inclusive, in order to determine the eligibility of Shareholders to attend the AGM, during which period no share transfers will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 22 May 2023.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a

LETTER FROM THE BOARD

show of hands. Therefore, all proposed resolutions set out in the notice convening the AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of Directors are in the best interests of the Company, the Group as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
By order of the Board
Smart Globe Holdings Limited
Lam Tak Ling Derek
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by Rule 10.06(b) of the Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, a total of 1,020,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 1,020,000,000 Shares in issue as at the Latest Practicable Date, could result in up to a maximum of 102,000,000 Shares being repurchased by the Company.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Law, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

repurchased or, if authorised by the Articles and subject to Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or settlement otherwise than in accordance with the trading rules of the Stock Exchange.

REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2022, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

DIRECTORS' UNDERTAKING

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

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company pursuant to the Repurchase Mandate.

THE TAKEOVERS CODE

If, as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the Directors' knowledge and belief having made all reasonable enquiries, the controlling Shareholder (as defined in the Listing Rules), Master Sage Limited, was beneficially interested in 675,000,000 Shares representing approximately 66.18% of the issued Shares. In the event that the Directors exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in full, the interest of the controlling Shareholder in the Company would be increased to approximately 75% of the issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

MARKET PRICES OF SHARES

The highest and lowest traded prices for the Shares on the Stock Exchange in the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2022	0.980	0.800
May 2022	0.830	0.700
June 2022	1.400	0.780
July 2022	1.740	1.190
August 2022	1.800	1.320
September 2022	1.490	0.970
October 2022	1.300	0.255
November 2022	0.460	0.310
December 2022	0.390	0.300
January 2023	0.385	0.300
February 2023	0.370	0.245
March 2023	0.350	0.255
April 2023 (up to the Latest Practicable Date)	0.300	0.250

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Ms. Tse Yuen Shan Ivy (謝婉珊), aged 50, is the general manager of our Group and an Executive Director. Ms. Tse is primarily responsible for overseeing the procurement activities as well as administrative, human resources and logistics matters of our Group.

Ms. Tse has more than 20 years of experience in the printing industry. She obtained a bachelor of science from the University of Waterloo in Canada in May 1997. Thereafter, she worked in Hong Kong Exhibition Services Limited, a company principally engaged in the provision of exhibition services, as a project secretary from May 1997 to July 1998. She then worked in Prosperous Printing Company Limited, a company principally engaged in the manufacturing and exporting of paper products, as a production controller from November 1998 to March 2001, and in Power Printing Products Limited, a printing service provider, as a general manager from May 2001 to March 2012. She established our Group in 2012 and served as a director of CP Printing from March 2012 to August 2014 and as our general manager from March 2012 to September 2014. She then served as a director of Power Printing Products Limited from September 2014 to November 2015. She re-joined our Group as a general manager in November 2015 and has been a director of CP Printing since April 2017.

As at the Latest Practicable Date, Ms. Tse is deemed to be interested in 75,000,000 Shares, representing 7.5% of the issued Shares, held by Fortune Corner Holdings Limited, a company wholly owned by Ms. Tse pursuant to the SFO.

Ms. Tse has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. She is entitled to HK\$10,000 as monthly director's fees. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to her responsibilities, work load, the time devoted to the Group and the performance of the Group. The principal elements of her remuneration package include salary and allowance, but exclude discretionary bonus.

Ms. Tse does not have other relationships with any Directors, senior management, substantial shareholders or controlling shareholder of the Company.

Mr. Yam Kam Kwong (任錦光), JP, aged 71, is an independent non-executive Director. He was appointed to our Board on 4 December 2017 and does not hold any position in other members of our Group. He is a qualified solicitor in Hong Kong and has more than 30 years of experience in legal services.

Mr. Yam received his education in the U.K. and was qualified as a solicitor in Hong Kong in January 1983. He founded Yam & Company in 1985 and was the senior partner until 2015 when Yam & Company combined with Zhong Lun Law Firm in March 2015. Mr. Yam is one of the managing partners of Zhong Lun Law Firm.

Mr. Yam was also qualified as a solicitor in England & Wales in October 1986, a solicitor and barrister in Australia in February 1989, a solicitor and barrister in the Republic of Singapore in March 1995, as well as a solicitor in New South Wales in November 1995.

Mr. Yam has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. He is entitled to HK\$120,000 as annual fees. The remuneration committee of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group. The principal elements of his remuneration package include salary and allowance, but exclude discretionary bonus.

As at the Latest Practicable Date, Mr. Yam had no interest in any Shares within the meaning of Part XV of the SFO. Mr. Yam does not have other relationships with any Directors, senior management, substantial shareholders or controlling shareholder of the Company.

GENERAL

Save as disclosed above, none of the above Directors held any other directorships in public companies in the three years prior to the Latest Practicable Date.

Save as disclosed above, there is no information in relation to the re-election of each of Ms. Tse and Mr. Yam that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders in relation to the re-election of each of Ms. Tse and Mr. Yam.

The following are the changes to the existing Memorandum and Articles of Association introduced by the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended and Restated Memorandum and Articles of Association.

All capitalised terms in the proposed amendments contained in this Appendix are terms defined in the existing Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the existing Memorandum and Articles of Association.

Clause Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Memorandum of Association)

2 The registered office of the Company will be situate at the offices of ~~Ester~~Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the ~~Directors~~directors of the Company may from time to time decide.

4.2 To lend money with or without security either at interest or without and to invest money of the Company in such manner as the ~~Directors~~directors of the Company think fit.

5 If the Company is registered as an exempted company as defined in the ~~Cayman Islands Companies Law~~Act (Revised) of the Cayman Islands, it shall have the power, subject to the provisions of the ~~Cayman Islands Companies Law~~Act (Revised) of the Cayman Islands and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.

Clause Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

1(a) Table “A” of the Companies ~~Law~~Act (as revised) shall not apply to the Company.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
1(b)	Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association <u>or these Articles of Association</u> and shall not affect their interpretation. In interpreting <u>The following definitions apply in these</u> Articles of Association; unless there be something in the subject or context inconsistent therewith <u>requires otherwise</u> :
1(b)	address: shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;
1(b)	Articles: means, <u>these</u> Articles of Association in their present form and all supplementary, amended or substituted articles <u>of association of the Company</u> for the time being in force;
1(b)	Board: means the board of Directors of the Company , as constituted from time to time, or, as the context may require the <u>a</u> majority of Directors present and voting at a meeting of the Directors at which a quorum is present;
1(b)	Call: shall include <u>includes</u> any instalment of a call;
1(b)	Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;
1(b)	Close Associate close associate(s): shall have <u>has</u> the meaning as defined <u>given</u> to it in the Listing Rules;
1(b)	Companies Law Act: means the Companies Law (as revised) <u>Act (Revised)</u> of the Cayman Islands <u>(as amended from time to time)</u> and every other act, order, regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the <u>its</u> Memorandum of Association and/or these <u>Articles</u> of Association ;

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
1(b)	Companies Ordinance: means the Companies Ordinance; (Cap. 622 of the Laws of Hong Kong) (as amended from time to time);
1(b)	Debenture and Debenture Holder: means and includes, respectively, debenture stock and debenture stockholder;
1(b)	<u>elected Shares:</u> has the meaning given to it in Article 160(a)(ii)(D);
1(b)	<u>non-elected Shares:</u> has the meaning given to it in Article 160(a)(i)(D);
1(b)	Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;
1(b)	Registered Office: means the registered office of the Company for the time being as required by the Companies Law <u>Act</u> ;
1(b)	Registration Office: means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;
1(b)	Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purposes of this definition, as listed);
1(b)	Securities Seal: shall mean <u>means</u> a seal for use for sealing certificates for s Shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words <u>“Securities Seal;”</u> ;
1(b)	Share: means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
1(b)	Shareholder: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons <u>a person</u> who are <u>is</u> jointly so registered;
1(b)	“Subscription Right Reserve” has the meaning given to it in Article 195(a)(i);
1(b)	Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance; <u>and</u>
1(c)(i)	words denoting the singular number shall include the plural number and vice versa;
1(c)(ii)	words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;
1(c)(iii)	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law <u>Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall, where the context permits include, <u>“company” includes</u> any company incorporated in the Cayman Islands or elsewhere; and
1(c)(iv)	references to any statute or statutory provision shall <u>are</u> to be construed as relating to any statutory modification or re-enactment thereof for the time being in force.
1(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of <u>Shareholders representing not less than</u> ¾ <u>three quarters</u> of the votes cast by <u>total voting rights of</u> such Shareholders as, being entitled so to do, vote in person or by proxy, or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives, at a general meeting of which <u>not less than 21 days’ notice specifying (without prejudice to the power contained in these Articles to amend the same)</u> the intention to propose the resolution as a special resolution has been duly given.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
1(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by</u> such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.
1(f)	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.
2	To the extent that the same is permissible under Cayman Islands law and subject to Article, a <u>A</u> Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of these <u>Articles</u> or to change the name of the Company.

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

- 5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either ~~with the consent in writing of the holders of not less than ¾ in nominal value of the issued Shares of that class or~~ with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall, mutatis mutandis, apply, but so that the necessary quorum ~~(other than at an adjourned meeting)~~ shall be not less than two persons ~~holding (Shareholders present or in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy holding or representing by proxy~~ one-third in nominal value of the issued Shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.~~

- 8 Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.

- 9 The Board may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as nearly as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.
11(b)	Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares or other securities of the Company, to make, or make available, and may resolve not to make, or make available, any such allotment, offer, option or Shares or other securities to Shareholders or others with registered addresses in any jurisdiction outside of the Relevant Territory, or in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable, or the existence or extent of the requirement for such registration statement or special formalities might be expensive (whether in absolute terms or in relation to the rights of the Shareholder(s) who may be affected) or time consuming to determine. The Board shall be entitled to make such arrangements to deal with fractional entitlements arising on an offer of any unissued Shares or other securities as it thinks fit, including the aggregation and the sale thereof for the benefit of the Company. Shareholders who may be affected as a result of any of the matters referred to in this paragraph (b) shall not be, and shall be deemed not to be, a separate class of Shareholders for any purposes whatsoever.
12(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
12(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
15(e)	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, and if purchases are by tender, tenders shall be available to all Shareholders alike.
15(d)	The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.
15(e)	The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <u>LawAct</u> .
17(b)	(b) Subject to the provisions of the Companies <u>LawAct</u> , if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
17(d)	The Register may, <u>after notice has been given in accordance with the Listing Rules or by advertisement in a newspaper circulating generally in Hong Kong, be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine in a manner which ensures that the Register is closed on terms equivalent to the requirements set out in Section 632 of the Companies Ordinance.</u>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
18(a)	<p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies LawAct or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>
19	<p>Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.</p>
21(b)	<p>If any Shares shall stand in the names of two or more persons, the person first named in the Register shall be deemed to be sole holder thereof as regards service of notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the Shares<u>such Shares</u>.</p>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
23	<p>The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. The Company's lien (if any) on a Share shall extend to all Dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any Share to be exempt wholly or partially from the provisions of this Article.</p>
24	<p>The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.</p>

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

- 35 No Shareholder shall be entitled to receive any Dividend or bonus or to be present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally, or (save as proxy or authorised representative for another Shareholder) by proxy, or be ~~reckoned~~counted in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.
- 37(a) Any sum which by the terms of allotment of a Share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the Share and/or by way of premium, shall for all purposes of these Articles be deemed to be a call duly made and notified and payable on the date fixed for payment, and in ~~ease~~the event of non-payment all the relevant provisions of these Articles, including, without limitation, the provisions as to payment of interest and expenses, and forfeiture ~~and the like~~, shall apply as if such sums had become payable by virtue of a call duly made and notified.
- 38 The Board may, if it thinks fit, receive from any Shareholder willing to advance the same, and either in money or money’s worth, all or any part of the money uncalled and unpaid or instalments payable upon any Shares held by him, and in respect of all or any of the moneys so advanced may pay interest at such rate (if any) not exceeding 20% per annum, as the Board may decide, but a payment in advance of a call shall not entitle the Shareholder to receive any Dividend subsequently declared or to exercise any other rights or privileges as a Shareholder in respect of the Share or the due portion of the Shares upon which payment has been advanced by such Shareholder before it is called up. The Board may at any time repay the amount so advanced upon giving to such Shareholder not less than one Month’s notice in writing of its intention on that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the Shares in respect of which it was advanced.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
39	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .
44	The Board may refuse to r <u>register</u> a transfer of any Share to an infant or to a person of unsound mind or under other legal disability.
45	If the Board shall refuse to register a transfer of any Share, it shall, within two m <u>Months</u> after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.

- | Clause | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association) |
|--------|---|
| 62 | <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it; and not more than 15 Months. <u>Each annual general meeting shall be held within six Months after the end of the Company's financial year (or such any longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere, as may be determined by the Board, and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p> |
| 64 | <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary <u>An extraordinary</u> general meetings shall also be convened on the requisition of one or more Shareholders holding, at <u>on</u> the date of deposit of the requisition, <u>a minority stake in the total number of issued Shares which is not less than 10% of the voting rights (on a one tenth of the paid up vote per Share basis) in the issued share capital of the Company having the right of voting at.</u> <u>Such Shareholder(s) shall be entitled to add resolutions to the agenda for the extraordinary general meetings concerned.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> |

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
65	An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, <u>or an extraordinary general meeting called for the passing of a Special Resolution</u> shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in <u>the</u> manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:
65(a)	in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat <u>or their proxies</u> ; and
65(b)	in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company <u>of those Shareholders</u> .
67(iv)	the appointment and removal of the Auditors;
67(v)	the fixing of , or the determining of the method of fixing of the remuneration of the Directors and of the Auditors;
68	For <u>Unless otherwise specified, for or</u> all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

70 The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the ~~V~~ice chairman (if any) of the ~~C~~ompany~~B~~oard shall take the chair at every general meeting, or, if there ~~be~~is no such chairman or ~~V~~ice chairman of the Board, or, if at any general meeting neither of such chairman or ~~V~~ice chairman of the Board is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.

71 The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting, shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by <u>way of poll</u>, save that the <u>eChairman</u> of the meeting may, pursuant to the Listing Rules <u>in good faith</u>, allow a resolution <u>which relates purely to a procedural or administrative matter</u> to be voted on by a show of hands, in which case each Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote, provided that where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Article, <u>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 the Shareholders; and (ii) relate to the duty of the Chairman 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 Shareholders a reasonable opportunity to express their views.</u></p>
76	<p>In the ease<u>event</u> of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote. In ease<u>the event</u> of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.</p>
78	<p>If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the chairman of the meeting, the proceedings shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.</p>
79A	<p><u>Each Shareholder has the right to speak and (except where that Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration) vote at a general meeting. Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</u></p>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
83	Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be present or to vote (save as proxy or authorised representative for another Shareholder) whether personally, by proxy or by attorney or to be reckoned <u>recounted</u> in the quorum, at any general meeting.
85	Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company . On a poll or a show of hands, votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were <u>a Shareholder who is an individual Shareholder</u> .
92(a)	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company , and the person so authorised shall be entitled to <u>vote and otherwise exercise</u> the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were <u>a Shareholder who is</u> an individual Shareholder of the Company . References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives at any <u>general meeting of the Company</u> or at any meeting of any class of Shareholders <u>or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders,</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were <u>a Shareholder who is an individual</u> Shareholder , including the right to vote individually on a show of hands <u>and the right to speak.</u>
95	The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide.
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .
98(b)	An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent, <u>mutatis mutandis,</u> as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the ordinary remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
98(c)	A certificate by a Director (including for the purposes of this paragraph (c) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.
99	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company.
104(a)	Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company <u>Director or past director of the Company</u> is contractually or statutorily entitled) must be approved by the Company in general meeting.
104(b)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law <u>Act</u> , the Company shall not directly or indirectly:
104(b)(i)	make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates <u>close associate(s)</u> ;
104(b)(ii)	enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates <u>close associate(s)</u> ; or
104(c)	Articles <u>104(a)</u> and (b) shall only apply during the Relevant Period.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
105(c)	if he absents himself from the meetings of the Board during a continuous period of six m Months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or
105(f)	if by notice in writing delivered to the Company at its Registered Office or at the Head Office or tendered at a meeting of the Board he resigns <u>from</u> his office; or
105(g)	if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or
105(h)	if he shall be removed from the office by notice in writing served on him signed by not less than <u>¾three quarters</u> in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.
107(c)	A Director may hold any other office or place of profit with the Company (except that of <u>the</u> Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Articles.
107(d)	A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) <u>close associate(s)</u> has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:
107(d)(i)(A)	to the Director or his Close Associate(s) <u>close associate(s)</u> 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

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
107(d)(i)(B)	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) <u>close associate(s)</u> 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;
107(d)(ii)	any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Close Associate(s) <u>close associate(s)</u> is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
107(d)(iii)(A)	the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Close Associate(s) <u>close associate(s)</u> may benefit; or
107(d)(iii)(B)	the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Close Associate(s) <u>close associate(s)</u> and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Close Associate(s) <u>close associate(s)</u> , as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
107(d)(iv)	any contract or arrangement in which the Director or his Close Associate(s) <u>close associate(s)</u> 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.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
107(f)	<p>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 Close Associate(s)<u>close associate(s)</u> or as to the entitlement of any Director (other than the chairman of the meeting) 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 of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Close Associate(s)<u>close associate(s)</u> 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 of the meeting or his Close Associate(s)<u>close associate(s)</u> 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 Close Associate(s)<u>close associate(s)</u> as known to him has not been fairly disclosed to the Board.</p>
<u>107(g)</u>	<p><u>Each reference to close associate(s) in paragraph (d) or (f) of this Article above shall be deemed to be a reference to associate(s) (as defined in the Listing Rules) where the proposal, transaction, contract or arrangement concerned is a connected transaction (as defined in the Listing Rules).</u></p>
112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and <u>shall then</u> be subject to<u>eligible for</u> re-election at such <u>annual general</u> meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election <u>at such annual general meeting</u>. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
114	The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.
125	The Board may from time to time entrust to and confer upon a <u>chairman of the Board, vice chairman of the Board</u> , managing director, joint managing director, deputy managing director or executive director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and, subject to the terms thereof, the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
132	The Board may from time to time elect or otherwise appoint one of them <u>Director</u> to the office of chairman of the Company <u>Board</u> and another to be the vice chairman of the Company <u>Board</u> (or two or more vice Chairmen <u>chairmen of the Board</u>) and determine the period for which each of them is to hold office. The chairman of the Company <u>Board</u> or, in his absence, the vice chairman of the Company <u>Board</u> shall preside as chairman at meetings of the Board, but if no such chairman or vice chairman be elected or appointed, or if at any meeting the chairman or vice chairman of the Board is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 103, 108, 123, 124 and 125 shall, mutatis mutandis, apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
142(b)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given, or the contents thereof <u>have been</u> communicated, to all <u>of</u> the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
146	A provision of the Companies Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147(a)	Subject to the Companies Law <u>Act</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.
147(c)	The Company may have a Securities Seal for use for sealing certificates for shares or other securities issued by the Company and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. The Board may by resolution determine that the affixation of Securities Seal on certificates for shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the Securities Seal on such certificates.
153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law <u>Act</u>) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
153(b)	Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.
153(c)	The provisions of paragraph (e) of Article 160 shall apply to the power of the Company to capitalise under this Article as it applies to the grant of election thereunder, <i>mutatis mutandis</i> , and no Shareholder who may be affected thereby shall be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power.
154	Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
155(a)	The Board may subject to Article 156 from time to time pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and the profits of the Company and, in particular but without prejudice to the generality of the foregoing, if at any time the share capital of the Company is divided into different classes, the Board may pay such interim Dividends in respect of those Shares in the capital of the Company which confer to <u>on</u> the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim Dividend on any Shares having deferred or non-preferential rights.
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law <u>Act</u> .
156(b)	Subject to the provisions of the Companies Law <u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

- 159 Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe for securities of any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Shareholders upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may authorise any person to sign any requisite instruments of transfer and other documents on behalf of all Shareholders interested in the Dividend and such instrument and document shall be effective. The Board may further authorise any person to enter into on behalf of all Shareholders having an interest in any agreement with the Company or other(s) providing for such Dividend and matters in connection therewith and any such agreement made under such authority shall be effective. The Board may resolve that no such assets shall be made available or made to Shareholders with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable or the legality or practicality of which may be time consuming or expensive to ascertain whether in absolute terms or in relation to the value of the holding of Shares of the Shareholder concerned and in any such event the only entitlement of the Shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of exercise by the Board of its discretion under this Article shall not be, and shall be deemed not to be, a separate class of Shareholders for any purposes whatsoever.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
160(a)(i)(D)	<p><u>the</u> Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (“the <u>“non-elected Shares”</u>”) and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, or share premium account (if there <u>beis</u> any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the non-elected Shares on such basis;</p>
160(a)(ii)(D)	<p>the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable on Shares in respect whereof the Share election has been duly exercised (“the <u>“elected Shares”</u>”) and in lieu thereof Shares shall be allotted credited as fully paid to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there <u>beis</u> any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.</p>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
161	The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising Dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including in the repurchase by the Company of its own securities or the giving of any financial assistance for the acquisition of its own securities) as the Board may from time to time think fit, and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve, carry forward any profits which it may think prudent not to distribute <u>be distributed</u> by way of Dividend.
169	Subject to the Listing Rules, any resolution declaring a Dividend or other distribution on Shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such Shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the Dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such Dividend or other distribution between the transferors and transferees of any such Shares. The provisions of this Article shall, <i>mutatis mutandis</i> , apply to determining the Shareholders entitled to receive notice and vote at any general meeting of the Company, bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the Shareholders.
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law <u>Act</u> .

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
175(c)	Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders who have , in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarised financial statements.
176(a)	The Company <u>Shareholders</u> shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A <u>No</u> Director, <u>or</u> officer <u>of the Company</u> , <u>or</u> any employee of any such Director, <u>or</u> officer <u>or</u> employee <u>of the Company</u> , shall not be appointed <u>as the Auditors of the Company</u> . The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board. <u>The Shareholders may by Ordinary Resolution determine the manner in which the remuneration of the Auditors shall be fixed.</u>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
176(b)	The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of their term of office, and, <u>if they do this</u> , shall, by Ordinary Resolution, at that meeting, appoint new a <u>Auditors</u> in its <u>their</u> place for the remainder of the <u>that</u> term.
177	The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. Such report shall be laid before the Company in the annual general meeting.
178	No person other than the retiring Auditors shall be appointed as <u>the</u> Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than seven days before the annual general meeting provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.
179	All acts done by any person acting as <u>the</u> Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.
180(a)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
180(b)	<p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In 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 sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies <u>LawAct</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>
181(a)	<p>Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purposes of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p>

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)
181(b)	<p>Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company <u>Register</u>.</p>
185	<p>Any notice or document delivered or sent by post to, or left at the registered address of any Shareholder in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have <u>been</u> duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.</p>

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

187 No Shareholder (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public.

188 ~~Subject to the Companies Law,~~ a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

190 If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law~~Act~~, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

191 The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty; and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, or recklessness. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.

195 The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies LawAct:

196 The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies LawAct:

Clause Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to the current Articles of Association)

197

FINANCIAL YEAR

The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 December in each year.

NOTICE OF AGM



SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Smart Globe Holdings Limited (the “**Company**”) will be held at 11:50 a.m. on 29 May 2023 at Unit 1103-06, China Building, 29 Queen’s Road, Central, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2022;
2. To re-elect Ms. TSE Yuen Shan Ivy as an executive Director of the Company;
3. To re-elect Mr. YAM Kam Kwong as an independent non-executive Director of the Company;
4. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. To re-appoint Baker Tilly Hong Kong Limited as the auditors of the Company and authorise the Board to fix the auditors’ remuneration; and

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

6. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with new shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of

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exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants and debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (e) below);
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend scheme or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued Shares as at the date of passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of the Shares which may be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of this resolution); and the said approval pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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(e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

“**Rights Issue**” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

7. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase Shares and securities which carry a right to subscribe or purchase Shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the Shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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- (b) the aggregate number of Shares and securities which carry a right to subscribe or purchase Shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.”
8. “**THAT** conditional upon resolutions no. 6 and no. 7 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 6 above be and is hereby extended by the addition thereto such number of shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 7 above, provided that such amount shall not exceed 10% of number of issued Shares as at the date of the passing of this resolution.”

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SPECIAL RESOLUTION

9. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 14 April 2023, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments (“**Amended M&A**”), a copy of which has been produced to this meeting and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the amended and restated memorandum and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Smart Globe Holdings Limited
LAM Tak Ling Derek
Chairman and Executive Director

Hong Kong, 14 April 2023

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Notes:

1. A member of the Company entitled to attend and vote at the annual general meeting shall be entitled to appoint one or if he is a holder of two or more shares of the Company, more than one proxies to attend and vote in his stead. A proxy need not be a member of the Company but must be present in person in the annual general meeting to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the annual general meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 48 hours before the time for holding the annual general meeting or any adjournment thereof.
4. To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from 23 May 2023 (Tuesday) to 29 May 2023 (Monday), both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 22 May 2023 (Monday).
5. An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to this circular of which this notice of AGM forms part.
6. Details of the Directors who will retire and are proposed to be re-elected at the AGM are set out in Appendix II to this circular.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the annual general meeting.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at www.smartglobehk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the executive Directors are Mr. LAM Tak Ling Derek, Mr. CHAN Yee Yeung and Ms. TSE Yuen Shan Ivy; and the independent non-executive Directors are Mr. LI Chun Hung, Mr. ONG Chor Wei and Mr. YAM Kam Kwong.