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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Sino-Life Group Limited (the “Company”), you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**SINO-LIFE GROUP LIMITED**

**中國生命集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8296)**

**(1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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This circular is despatched together with the 2022 Annual Report of the Company, which contains the directors' report, the independent auditor's report and the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2022.

A notice convening an annual general meeting (the “AGM”) of the Company to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong at 2:30 p.m. on Wednesday, 31 May 2023 is set out on pages 45 to 50 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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 proxy shall be deemed to be revoked.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.

*This circular will remain on the Stock Exchange's website at <http://www.hkexnews.hk> on the “Latest Listed Company Informations” page for 7 days from the date of its publication and on the website of the Company at <http://www.sinolifegroup.com>.*

18 April 2023

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

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

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

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## DEFINITIONS

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

“2022 Annual Report”	the audited financial statements and the reports of the Directors and of the auditor of the Company for the year ended 31 December 2022
“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 2:30 p.m. on Wednesday, 31 May 2023
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“close associates”	has the meanings ascribed to it under the GEM Listing Rules
“Company”	Sino-Life Group Limited, a company incorporated in the Cayman Islands with limited liability and the share of which are listed on GEM
“core connected person(s)”	has the meanings ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of total number of shares in issue of the Company as at the date of passing the relevant resolution for approving the issue mandate

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## DEFINITIONS

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“Latest Practicable Date”	12 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“M&A”	the existing memorandum and articles of association of the Company adopted on 24 August 2009
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Stock Exchange in parallel with GEM
“New M&A”	the new memorandum and articles of association incorporating the Proposed Amendments to be adopted by the Shareholders at the AGM
“Nomination Committee”	nomination committee of the Company
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the M&A as set out in Appendix III to this circular (with the proposed amendments marked up against the M&A)
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of shares in issue of the Company as at the date of passing of the resolution approving the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Substantial Shareholder”	any person who is entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of the Company
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**SINO-LIFE GROUP LIMITED**

**中國生命集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8296)**

*Executive Directors:*

Mr. XU Jianchun (Chairman)

Mr. LIU Tien-Tsai

Dr. XU Qiang

*Independent non-executive Directors:*

Mr. CHAI Chung Wai

Dr. YANG Jingjing

*Registered office:*

The Grand Pavilion

Commercial Centre,

Oleander Way,

802 West Bay Road

P.O. Box 32052

Grand Cayman KY1-1208

Cayman Islands

*Registered office in Hong Kong:*

18/F.,

Ovest,

77 Wing Lok Street,

Sheung Wan,

Hong Kong

18 April 2023

*To the Shareholders,*

Dear Sir/Madam,

- (1) GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) ADOPTION OF NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the AGM to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong at 2:30 p.m. on Wednesday, 31 May 2023, ordinary resolutions will be proposed to approve, *inter alia*, (i) the Repurchase Mandate; (ii) the Issue Mandate; (iii) the extension of the Issue Mandate; (iv) the re-election of retiring Directors; and (v) the proposed adoption of the New M&A.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate, the re-election of retiring Directors, and the proposed adoption of the New M&A, and to give you the notice of the AGM.

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the AGM, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors to enable them to repurchase shares subject to the criteria set out in this circular. Shareholders should note that the maximum number of Shares that may be repurchased is up to 10% of the total number of Shares in issue at the date of passing of such resolution. The Repurchase Mandate to repurchase Shares will remain in effect until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Set out in Appendix I to this circular is the explanatory statement which is required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

### **GENERAL MANDATE TO ISSUE SHARES**

At the AGM, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with new Shares, otherwise than by way of rights or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company. New Shares may be issued with an aggregate number of Shares not exceeding 20% of the total number of Shares in issue on the date of the resolution approving the Issue Mandate. The Issue Mandate to issue shares will remain in effect until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the Company had an aggregate of 742,500,000 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot and issue up to 148,500,000 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

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## **LETTER FROM THE BOARD**

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As at the Latest Practicable Date, the authorised share capital of the Company is HK\$1,000,000,000, divided into 10,000,000,000 Shares, of which 742,500,000 Shares are in issue and fully paid.

### **EXTEND GENERAL MANDATE TO ISSUE SHARES**

Subject to and conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandates of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of Shares in issue on the date of passing the resolution for approving the Issue Mandate.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 16.18 of the Articles of Association, Mr. LIU Tien-Tsai and Dr. XU Qiang shall retire from office as Directors by rotation. All of them, being eligible, will offer themselves for re-election at the AGM.

Recommendations to the Board for the proposal for re-election of Mr. LIU Tien-Tsai and Dr. XU Qiang as executive Directors were made by the Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company and the nomination policy of the Company.

The Board accepted the nomination from the Nomination Committee and recommended Mr. LIU Tien-Tsai and Dr. XU Qiang to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of each of Mr. LIU Tien-Tsai as executive Director and Dr. XU Qiang as executive Director is in the interest of the Company and the Shareholders as a whole. Each of Mr. LIU Tien-Tsai and Dr. XU Qiang has indicated his willingness to offer himself for re-election at the AGM.

At the AGM, ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of Mr. LIU Tien-Tsai and Dr. XU Qiang as executive Directors. Particulars relating to the Directors who offer themselves for re-election are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF THE NEW M&A

The Board has resolved to put forward to the Shareholders for approval a special resolution to amend the M&A by adopting the New M&A, with the Proposed Amendments incorporated therein, in substitution for, and to the exclusion of, the M&A for the purposes of, among others, (i) bringing the M&A in line with the amendments made to Appendix 3 to the GEM Listing Rules which became effective on 1 January 2022 and the applicable laws of the Cayman Islands; (ii) providing flexibility to the Company in relation to the conduct of general meetings by way of physical meeting, virtual meeting or hybrid meeting; and (iii) incorporating certain housekeeping amendments.

The proposed adoption of the New M&A is subject to approval by the Shareholders by way of passing a special resolution at the AGM. In this regard, a special resolution numbered 7 as set out in the notice of the AGM will be proposed at the AGM. Details of the Proposed Amendments to the existing M&A brought about by the New M&A (marked-up against the existing M&A) are set out in Appendix III to this circular. The M&A is written in English, and there is no official Chinese translation in respect thereof. The Chinese translation of the New M&A is therefore for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the GEM Listing Rules and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed in Hong Kong.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.

### THE AGM

A notice convening the AGM to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong at 2:30 p.m. on Wednesday, 31 May 2023 is set out on pages 45 to 50 of this circular.

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## LETTER FROM THE BOARD

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Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM. An announcement on the poll vote results will be published by the Company after the AGM on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.sinolifegroup.com](http://www.sinolifegroup.com).

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

### RECOMMENDATION

The Board is of the opinion that the proposed Issue Mandate, Repurchase Mandate, the extension of the Issue Mandate, the re-election of retiring Directors and the adoption of the New M&A are in the best interests of the Company and its Shareholders, and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully  
By order of the Board  
**Sino-Life Group Limited**  
**XU Jianchun**  
*Chairman and Executive Director*

*This explanatory statement relates to the resolution proposed to be passed at the AGM authorising the grant of the Repurchase Mandate. It contains all the information required under rule 13.08 of the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.*

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The GEM 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.

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.

### **2. SHARE CAPITAL**

The resolution proposed to be passed at the AGM relates to the grant of a general mandate to the Directors to repurchase Shares on GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, up to a maximum of 10% of the total number of Shares in issue at the date of passing of such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 742,500,000 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to 74,250,000 Shares being 10% of the total number of Shares in issue as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASE**

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

**4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company and the GEM Listing Rules for such purpose.

**5. FINANCIAL EFFECT OF REPURCHASES**

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that 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.

**6. SHARE PRICES**

During each of the previous 12 months up to the Latest Practicable Date the highest and lowest prices at which the Shares have been traded on the Stock Exchange were as follows:

	Share Prices	
	Highest	Lowest
<b>2022</b>		
April	0.158	0.136
May	0.169	0.120
June	0.156	0.127
July	0.186	0.135
August	0.186	0.143
September	0.187	0.135
October	0.149	0.125
November	0.150	0.114
December	0.199	0.099
<b>2023</b>		
January	0.167	0.130
February	0.168	0.149
March	0.179	0.136
April (up to the Latest Practicable Date)	0.155	0.150

## 7. UNDERTAKING OF THE DIRECTORS

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

## 8. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert 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.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, information on the Substantial Shareholders was as follows:

Name of Substantial Shareholders	Long Position	Nature of Interest	Approximate percentage of existing shareholding	Approximate shareholding percentage if the Repurchase Mandate is exercised in full
Hong Kong Gaoqi Biological Technology Company Limited	220,475,000	Beneficial owner	29.69%	32.99%
QIU Qi	220,475,000	Corporate interest	29.69%	32.99%

On the basis that no further Shares are issued or bought back prior to the AGM, in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate, the percentage shareholding of Hong Kong Gaoqi Biological Technology Company Limited in the issued share capital of the Company would be increased from 29.69% to 32.99% and such an increase may give rise to an obligation for Hong Kong Gaoqi Biological Technology Company Limited to make a mandatory offer under Rule 26 of the Takeovers Code.

Nevertheless, as at the Latest Practicable Date, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

**9. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

*The following is the particulars of the Directors proposed to be re-elected at the AGM:*

**(1) Mr. LIU Tien-Tsai (“Mr. LIU”)**

Mr. LIU, aged 65, was appointed as the chief executive officer of the Company and an executive Director on 24 February 2005. Mr. LIU is responsible for the overall corporate strategies, planning, overall operational management and business development of the Group. Mr. LIU is a director of all subsidiaries of the Group (including Bau Shan Life Science Technology Co., Ltd (寶山生命科技股份有限公司) (“Bau Shan”). Mr. LIU founded Bau Shan and became its controlling shareholder in 1998, and has since then been continuously expanding its management team. Mr. LIU is also the team head of the funeral services deed team. Since the Group’s establishment, Mr. LIU has played an active role in training its team. Mr. LIU obtained certificates in Non-Profit Making Organisation Management and Mortuary Science and Funeral Service Management from Nanhua University (南華大學) in 2000 and 2001 respectively. Having over 10 years of managerial, corporate and business experience, Mr. LIU began his career in funeral business since 1998. Mr. LIU has been a member of Japan Environmental Zhai Yuan Association (日本環境齋苑協會), the National Funeral Director Association of the United States and the FIAT-IFTA of Holland, and a council member of Society of Chinese Funeral Education (中華民國殯葬教育學會) and Chinese Society of Life and Death Studies (中華生死學會). Mr. LIU had also been a lecturer holding seminars on the skills of being a ceremonial master and cosmetology at the Continuing Education Centre, Ling Tung College (嶺東技術學院進修暨推廣教育中心) in Taiwan. Mr. LIU is currently an honorary member of the China Funeral Association (中國殯葬協會) in the PRC.

The Company and Mr. LIU have entered into a service contract for three years commencing from the date of commencement of dealing in Shares on the Stock Exchange, being 9 September 2009, which continues thereafter until terminated by either party giving not less than three months’ notice in writing to the other party. Mr. LIU is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. LIU is entitled to an annual director’s fee of HK\$1,200,000, which is covered by his service contract. Mr. LIU will also be entitled with an annual discretionary bonus provided that the aggregate amount of the bonuses payable shall not exceed 10% of the consolidated audited net profit of the Group for the relevant financial year and such amount has to be approved by the Remuneration Committee. The remuneration package of Mr. LIU is recommended by the Remuneration Committee and approved by the Board with reference to his duties and contribution, the Company’s performance and remuneration policy and prevailing market condition.

Save as disclosed above, as at the Latest Practicable Date, (a) Mr. LIU does not hold any position with the Company or its subsidiaries; (b) Mr. LIU did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Mr. LIU does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Mr. LIU does not have or deemed to have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (e) there are no other matters about Mr. LIU that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

**(2) Dr. XU Qiang (“Dr. XU”)**

Dr. XU, aged 45, was appointed as a non-executive Director on 1 March 2019 and redesignated as an executive Director and a chief executive officer of the Company on 22 January 2021. Dr. XU obtained his master’s degree in Materials Physics and Chemistry from Tsinghua University in 2003. In 2008, he has obtained a doctorate’s degree in Quantitative Electron Diffraction from Delft University of Technology in the Netherlands. Since 2012, Dr. XU has served successively as Product Manager, Director of Application and is now the Vice President of Business Development in a nanotechnology company, focusing on the development of electron microscope related products, in the Netherlands.

The Company and Dr. XU have entered into a service contract for three years commencing from 22 January 2021, which continues thereafter until terminated by either party giving not less than two months’ notice in writing to the other party. Dr. XU is subject to retirement by rotation and re-election in accordance with the Articles of Association. Dr. XU is entitled to an annual director’s fee of HK\$600,000, which is covered by his service contract. Dr. XU will also be entitled with an annual discretionary bonus provided that the aggregate amount of the bonuses payable shall not exceed 5% of the consolidated audited net profit of the Group for the relevant financial year and such amount has to be approved by the Remuneration Committee. The remuneration package of Dr. XU is recommended by the Remuneration Committee and approved by the Board with reference to his duties and contribution, the Company’s performance and remuneration policy and prevailing market condition.

Save as disclosed above, as at the Latest Practicable Date, (a) Dr. XU does not hold any position with the Company or its subsidiaries; (b) Dr. XU did not hold any directorship in any listed public companies in Hong Kong or overseas in last three years; (c) Dr. XU does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (d) Dr. XU does not have or deemed to have any interest in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (e) there are no other matters about Dr. XU that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

## (A) Proposed amendments to the existing Memorandum of Association of the Company

## Clause No. Proposed amendments

(showing changes to the existing Memorandum of Association)

- 2 The Registered Office of the Company shall be at the offices of Portcullis TrustNet (Cayman) Ltd., The Grand Pavilion Commercial Centre, Oleander Way, 802 Marquee Place, Suite 300, 430 West Bay Road, P.O. Box 32052, Grand Cayman KY1-1208, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.
- 4 Except as prohibited or limited by the Companies Law Act (2007 Revision ~~As Revised~~), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law Act (2007 Revision ~~As Revised~~) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and

generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.

- 6 The share capital of the Company is HK\$390,000 divided into 3,900,000 shares of a nominal or par value of HK\$0.10 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies ~~Law Act (2007 Revision)~~ As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.
- 7 If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 193 of the Companies ~~Law Act (2007 Revision)~~ As Revised) and, subject to the provisions of the Companies ~~Law Act (2007 Revision)~~ As Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

**(B) Proposed amendments to the existing Articles of Association of the Company****Article No. Proposed amendments****(showing changes to the existing Articles of Association)****1 Exclusion of Table A**

The regulations contained in Table A in the First Schedule to the Companies Law~~Act~~ shall not apply to the Company.

**2 Interpretation**

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

“**Articles**” shall mean these Articles of Association and all supplementary, amended or substituted Articles for the time being in force.

“**Associate**” shall mean, in relation to any Director:

- (i) his spouse and any of his or his spouse’s children or step-children, natural or adopted, under the age of 18 (together, the “**family interests**”);
- (ii) the trustees, acting in their capacity as such trustees, of any trust of which he or any of his family interests is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object and any company (a “**trustee-controlled company**”) in the equity capital of which the trustees, acting in their capacity as such trustees, are directly or indirectly interested so as to exercise 30% (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board of directors and any other company which is its subsidiary (together, the “**trustee interests**”);

- (iii) a holding company of a trustee-controlled company or a subsidiary of any such holding company;
- (iv) any company in the equity capital of which he, his family interests, any of the trustees referred to in paragraph (ii) above, acting in their capacity as such trustees, and/or any trustee interests taken together are directly or indirectly interested (other than through their respective interests in the capital of the Company) so as to exercise or control the exercise of 30% (or such other amount as may from time to time be specified in the HK Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) or more of the voting power at general meetings, or to control the composition of a majority of the board and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company; and
- (v) any other persons who would be deemed to be an “Associate” of the Director under the Listing Rules.

<b>“Auditors”</b>	shall mean the persons appointed by the Company from time to time to perform the duties of auditors of the Company.
<b>“Board”</b>	shall mean the majority of the Directors present and voting at a meeting of Directors at which a quorum is present.
<b>“capital”</b>	shall mean the share capital from time to time of the Company.
<b>“Chairman”</b>	shall mean the Chairman presiding at any meeting of members or of the Board.

“ <u>Companies Law Act</u> ” or “ <u>Law Act</u> ”	shall mean the Companies Law Act (2007 Revision As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
“ <u>Companies Ordinance</u> ”	shall mean the Companies Ordinance (Cap. 6232 of the Laws of Hong Kong) as in force from time to time.
“ <u>Company</u> ”	shall mean Sino-Life Group Limited 中國生命集團有限公司.
“ <u>Company’s Website</u> ”	shall mean the website of the Company, the address or domain name of which has been notified to members.
“ <u>Designated Stock Exchange</u> ”	shall mean a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.
“ <u>Director</u> ”	shall mean any director from time to time of the Company.
“ <u>dividend</u> ”	shall include bonus dividends and distributions permitted by the Law Act to be categorised as dividends.
“ <u>dollars</u> ” and “ <u>HK\$</u> ”	shall mean dollars legally current in Hong Kong.
“ <u>electronic</u> ”	shall have the meaning given to it in the Electronic Transactions Law Act.
“ <u>Electronic Communication</u> ”	shall mean a communication, sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by Electronic Means or by other magnetic means in any form through any medium.
“ <u>Electronic Facilities</u> ”	shall mean without limitation, website addresses, webinars, webcast video or any form of conference call systems.

<b><u>“Electronic Means”</u></b> <b><del>“electronic means”</del></b>	<del>shall mean sending or otherwise making available to the intended recipients of an Electronic Communication. includes sending or otherwise making available to the intended recipients of the communication in electronic format.</del>
<b>“Electronic Transactions LawAct”</b>	shall mean the Electronic Transactions LawAct (2003 RevisionAs Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore.
<b>“Electronic Signature”</b>	shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication.
<b>“Exchange”</b>	shall mean <del>the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.</del>
<b>“HK Code on Takeovers and Mergers”</b>	shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time.
<b><u>“HKSCC”</u></b>	<del>S</del> shall have the meaning as defined in the Listing Rules.
<b>“holding company”</b>	shall have the meaning attributed to such term in the Companies Ordinance.
<b><u>“Hybrid Meeting”</u></b>	<u>shall mean a general meeting held and conducted by (i) physical attendance by members of the Company, the chairman of the Company, the Directors and/or proxies at the Principal Meeting Place and where applicable, one or more meeting locations and (ii) virtual attendance and participation by members of the Company, the chairman of the Company, the Directors and/or proxies by means of Electronic Facilities.</u>
<b>“Listing Rules”</b>	shall mean the Rules Governing the Listing of Securities on the <u>GEM of the Exchange</u> as amended from time to time.

<b><u>“meeting location”</u></b>	shall have the meaning given to it in Articles 13.1(2).
<b>“members”</b>	shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.
<b>“month”</b>	shall mean a calendar month.
<b>“ordinary resolution”</b>	shall mean a resolution passed by a simple majority of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.12.
<b>“principal register”</b>	shall mean the register of members of the Company maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.
<b><u>“Physical Meeting”</u></b>	<u>shall mean a general meeting held and conducted by physical attendance and participation by members of the Company and/or proxies at the Principal Meeting Place and/or where applicable, one or more meeting locations.</u>
<b><u>“Principal Meeting Place”</u></b>	<u>shall have the same meaning as defined in Article 12.4.</u>
<b>“published on the Exchange’s website”</b>	shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules.
<b>“published in the newspapers”</b>	shall mean published as a paid advertisement in English in at least one English language newspaper and in Chinese in at least one Chinese language newspaper, being in each case a newspaper published daily and circulating generally in Hong Kong in accordance with the Listing Rules.

<b>“recognised clearing house”</b>	shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, including in the case of the Company, the HKSCC, <del>shall</del> have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance of Hong Kong and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
<b>“Relevant Period”</b>	shall mean the period commencing from the date on which any of the securities of the Company first become listed on the Designated 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 purpose of this definition, as listed).
<b>“Relevant Territory”</b>	shall mean Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory.
<b>“register”</b>	shall mean the principal register and any branch registers.
<b>“seal”</b>	shall include the common seal of the Company, the securities seal or any duplicate seal adopted by the Company pursuant to Article 22.2.
<b>“Secretary”</b>	shall mean the person appointed as company secretary by the Board from time to time.
<b>“share”</b>	shall mean a share in the capital of the Company.

- “special resolution”** shall have the same meaning as ascribed thereto in the LawAct and shall include an unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members of the Company as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given and includes a special resolution passed pursuant to Article 13.12.
- “Statutes”** shall mean the Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
- “subsidiary”** shall have the meaning attributed to such term in the Companies Ordinance, but interpreting the term “subsidiary” in accordance with the definition of “subsidiary” under the Listing Rules.
- “transfer office”** shall mean the place where the principal register is situate for the time being.
- “Virtual Meeting”** shall mean a general meeting held and conducted by virtual attendance and participation by members of the Company, the chairman of the Company, the Directors and/or proxies by means of Electronic Facilities.
- “year”** shall mean a calendar year.
- 2.3 Subject as aforesaid, any words defined in the LawAct shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.
- 2.6 Section 8 of the Electronic Transactions LawAct shall not apply.

**3 Share Capital and Modification of Rights**

- 3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the ~~Law~~Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.
- 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the ~~Law~~Act, be varied or abrogated with the consent in writing of ~~the holders of not less than three-fourths in nominal value of the issued shares~~voting rights of the holders of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, ~~but so provided that the necessary quorum shall be two persons (or in the case of a member being a corporation, its duly authorised representative) holding or representing by proxy holding not less than one-third of the issued shares of that class.~~the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.
- 3.6 Subject to the ~~Law~~Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose

of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.

- 3.8 Subject to the provisions of the LawAct and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
- 3.12 Subject to the provisions of the LawAct, of the Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.
- 3.13 The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the LawAct shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.

**4 Register of Members and Share Certificates**

- 4.1 The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the LawAct.
- 4.4 Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies LawAct.
- 4.9 Every person whose name is entered as a member in the register shall be entitled without payment to receive, within the relevant time limit as prescribed in the LawAct or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every certificate after the first or such lesser sum as the Board shall from time to time determine, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

**10 Alteration of Capital**

10.1 The Company may from time to time by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;
- (b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the LawAct; and
- (c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the LawAct, 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.

10.2 The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the LawAct.

**11 Borrowing Powers**

- 11.5 The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Law~~Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the ~~Law~~Act in regard to the registration of mortgages and charges therein specified and otherwise.

**12 General Meetings**

- 12.1 ~~Other than the year of the Company's adoption of these Articles, in each financial year during the Relevant Period the Company shall hold a general meeting as its annual general meeting within six months after the end of each financial year in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. 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 members of the Company 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.~~The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held at such time and place as the Board shall appoint.
- 12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. General meetings may be held in any part of the world as may be determined by the Board. All general meeting (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a Physical Meeting in any part of the world and at one or more locations as provided in Article 13.1(2) or by way of a Hybrid Meeting or by way of a Virtual Meeting, as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 13.1(2) to 13.1(7), a Physical Meeting of the members of the Company or any class thereof may also be held by means of such telephone, electronic or other communication facilities which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

- 12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, on a one vote per share basis, and the foregoing members shall be able to add resolutions to the meeting agenda. General meetings may also be convened on the written requisition of any one or more member(s) of the Company which is a recognised clearing house (or its nominee(s)) holding alone or together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist; ~~provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company.~~ If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, on a one vote per share basis, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.
- 12.4 An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be inclusive 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 (a) the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 13.1) the general nature of that business; (b) if the general meeting is to be Physical Meeting or Hybrid Meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 13.1(2), the principle place of the meeting (the "Principal Meeting Place"), and (c) if the general meeting is to be

Hybrid Meeting or Virtual Meeting, the notice shall include a statement to that effect and with details of the Electronic Facilities for attendance and participation by Electronic Means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) the resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

### 13 Proceedings at General Meetings

- 13.1 (1) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:
- (a) the declaration and sanctioning of dividends;
  - (b) the consideration and adoption of the accounts and balance sheets and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
  - (c) the election of Directors in place of those retiring;
  - (d) the appointment of Auditors;
  - (e) the fixing of, or the determining of the method of fixing of, the remuneration of the Directors and of the Auditors;
  - (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over, or otherwise dispose of the unissued shares of the Company representing not more than 20% (or such other percentage as may from time to time be specified in the Listing Rules) in nominal value of its then existing issued share capital and the number of any securities repurchased pursuant to Article 13.1(g); and
  - (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.

- (2) The Board may arrange for person entitled to attend a general meeting to do so by simultaneous attendance and participation by means of Electronic Facilities at such meeting location (s) (“meeting location(s)”) as may be determined by the Board. Any Mmember or any proxy attending and participating at such meeting location(s) or any Mmember participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities is deemed to be present at and shall be counted in the quorum of the meeting.
- (3) All gGeneral meetings are subject to the followings:
- (i) where a Mmember is attending at a meeting location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (ii) Mmembers of the Company present in person (in the case of a Mmember being a corporation, by its duly authorised representative) or by proxy at a meeting location and/or members of the Company participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate Electronic Facilities are available throughout the meeting to ensure that members of the Company at all meeting locations and members of the Company participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities are able to participate in the business for which the meeting has been convened;
- (iii) where members of the Company attend a meeting by being present at one of the meeting locations and/or where members of the Company participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or Electronic Communication equipment, or any other failure in the arrangements for enabling those in a meeting location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a Hybrid Meeting or Virtual Meeting, the inability of one or more members of the Company or proxies to access, or continue to access, the Electronic Facilities shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (iv) if any of the meeting locations is outside Hong Kong and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.
- (4) The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, and/or any meeting location(s) and/or participation and/or voting in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as they shall in their absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not permitted to attend, in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, at any meeting location shall be entitled so to attend at one of the other meeting locations (if provided); and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such meeting location or meeting locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.
- (5) If it appears to the chairman of the meeting that:
- (i) the Electronic Facilities at the Principal Meeting Place or at such other meeting location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.1(2) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (ii) in the case of a Hybrid Meeting or Virtual Meeting, Electronic Facilities being made available by the Company are or have become inadequate; or
- (iii) it is not possible to ascertain the views of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

- (iv) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman of the meeting may, without the consent of those present at the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

- (6) If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of Electronic Facilities specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or the Electronic Facilities and/or form of the meeting (including, without limitation, a Physical Meeting or a Hybrid Meeting or a Virtual Meeting), without approval of the members of the Company. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a general meeting the circumstances in which such a postponement or change of the relevant general meeting may occur automatically without further notice, including without limitation where a typhoon, "extreme conditions" caused by a super typhoon or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (i) when either (1) a meeting is postponed, or (2) there is a change in the place and/or Electronic Facilities and/or form of the meeting, the Company shall (a) endeavor to post a notice of such postponement or change on the Company's website or the website of the Designated Stock Exchange as soon as reasonably practicable (provided that failure to post such a notice shall not affect the effectiveness of the postponement or change of such meeting);

(ii) subject to and without prejudice to Article 13.5, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website or the website of the Designated Stock Exchange above, the Board shall fix the date, time, place (if applicable) and Electronic Facilities (if applicable) for the postponed or changed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such postponed or changed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the postponed or changed meeting unless revoked or replaced by a new proxy), and shall give the members of the Company reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

(iii) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members of the Company.

(g)(7) All persons seeking to attend and participate in a Hybrid Meeting or Virtual Meeting shall be responsible for maintaining adequate facilities to enable themselves to do so. Subject to Article 13.1(4), any inability of a person or persons to attend or participate in a general meeting by way of Electronic Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

Quorum

13.2

No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) members of the Company entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes. For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

13.5 ~~The Subject to Article 13.2 the~~ Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place(s) ~~as the meeting shall determine~~and/or from one form to another (e.g. a Physical Meeting to/from a Hybrid Meeting to/from a Virtual Meeting), but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13.10 A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.

~~13.10~~13.11 Members of the Company present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have the right to: (a) speak at a general meeting; and (b) vote at a general meeting except where a ~~M~~member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration

#### **14 Votes of Members**

14.8 Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall be entitled to exercise the same powers on behalf of the ~~M~~member which he or they represent as such ~~M~~member could exercise~~shall have the same right as the member to speak at the meeting~~. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. Every ~~M~~member being a corporation shall be entitled to appoint a representative to attend, speak and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a

~~form of proxy under the hand of a duly authorised officer.~~ A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).

- 14.15 If a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company (including but not limited to any general meeting and creditors meeting) provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, including the right to speak and vote, notwithstanding any contrary provision contained in these Articles.

## **16 Board of Directors**

- 16.3 The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the ~~Law Act~~, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the ~~next following~~first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
- 16.5 The Company shall keep at its office a register of directors and officers containing their names and addresses and occupations and any other particulars required by the ~~Law Act~~ and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the ~~Law Act~~.

16.6 The ~~Company members~~ of the Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

**18 Management**

18.1 Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the ~~Law~~Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the ~~Law~~Act and of these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

18.3 Except as would, if the Company were a company incorporated in Hong Kong, be permitted by ~~Section 157H~~ of Sections 500 to 512 of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies ~~Law~~Act, the Company shall not directly or indirectly:

**21 Secretary**

21.1 The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the ~~Law~~Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.

21.2 A provision of the ~~Law~~Act 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.

**23 Capitalisation of Reserves**

23.1 The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members of the Company as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the ~~Law~~Act.

Power to

**24 Dividends and Reserves**

24.1 Subject to the LawAct 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.

Share premium 24.12 The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies LawAct. The Company shall at all times comply with the provisions of the Companies LawAct in relation to the share premium account.

24.19 The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the LawAct and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.

**27 Annual Returns and Filings**

The Board shall make the requisite annual returns and any other requisite filings in accordance with the LawAct.

**28 Accounts**

- 28.1 The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the LawAct.
- 28.2 The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the LawAct, at such other place or places as the Board thinks fit and shall always be open to the inspection of the Directors.
- 28.3 The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the LawAct or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.
- 28.6 To the extent permitted by and subject to due compliance with these Articles, the LawAct and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the LawAct, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the LawAct and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

**29 Audit**

- 29.2 The At any annual general meeting or at a subsequent extraordinary general meeting in each year, the members of the Company shall by ordinary resolution ~~at any annual general meeting~~ appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the Company by ordinary resolution ~~at in the annual~~ general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. Such Auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an Auditor of the Company~~No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors.~~The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board. The members of the Company may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term
- 29.3 Every statement of accounts audited by the Auditors and presented by the Board at an annual general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of account amended in respect of the error shall be conclusive.
- 29.4 If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors may fill the vacancy in the office of auditor, but while any such vacancy continues the surviving or continuing Auditor (if any) may act.

~~29.3~~29.5      The appointment, removal and remuneration of the Auditor must be approved by majority of the members of the Company in a general meeting or by other body that is independent of the Board, except that in any particular year the Company in general meeting (or such body independent of the Board as aforementioned) 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.

## **32            Winding Up**

32.1            The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

32.2            A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

32.3            Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the members of the Company shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed *pari passu* amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the members of the Company as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members of the Company in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

~~32.1~~32.4      If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the ~~Law~~Act, apply the assets of the Company in such manner and order as he thinks fit in satisfaction of creditors' claims, divide among the members *in specie* or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the ~~Law~~Act,

shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.

32:232.5 If the Company shall be wound up, and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

32:332.6 In the event of a winding-up of the Company in Hong Kong, every member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

### **33 Indemnities**

33.2 Subject to the Companies Law Act, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

**34 Financial Year**

~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it~~Unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year.

**35 Amendment of Memorandum and Articles**

Subject to the ~~Law~~Act, the Company may at any time and from time to time by special resolution alter or amend its Memorandum of Association and Articles of Association in whole or in part.

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## NOTICE OF THE AGM

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### SINO-LIFE GROUP LIMITED

### 中國生命集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8296)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the shareholders of Sino-Life Group Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong at 2:30 p.m. on Wednesday, 31 May 2023 for the following purposes:

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and of the independent auditor of Company for the year ended 31 December 2022;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - a) to re-elect Mr. LIU Tien-Tsai as executive Director;
  - b) to re-elect Dr. XU Qiang as executive Director; and
  - c) to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
3. to re-appoint Crowe (HK) CPA Limited as the independent auditor of the Company and to authorize the Board to fix their remuneration;

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## NOTICE OF THE AGM

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

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of 20% of the total number of Shares in issue on the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (d) for the purposes of this Resolution,  
  
**“Relevant Period”** means the period from the date of the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF THE AGM

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “Companies Act”), or any other applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in 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 recognized regulatory body or any stock exchange outside Hong Kong).”

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

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the Shares in issue of the Company on the Stock Exchange or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

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## NOTICE OF THE AGM

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(c) for the purposes of this Resolution,

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

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

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

“**THAT** conditional upon ordinary resolutions numbered 4 and 5 set out above becoming unconditional and effective, the total number of Shares in issue of the Company which are purchased by the Company pursuant to the authority granted to the Directors of the Company in accordance with the said resolution numbered 5 shall be added to the total number of Shares in issue that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors of the Company pursuant to and in accordance with ordinary resolution numbered 4 set out above.”

### SPECIAL RESOLUTION

7. 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 existing 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 18 April 2023, be and are hereby approved;

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## NOTICE OF THE AGM

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- (b) the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated M&A**”), incorporating and consolidating all the Proposed Amendments, a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM for identification purpose, be and are hereby approved and adopted in substitution for and to the exclusion of the existing 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, deeds and things and execute all such documents 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 Second Amended and Restated M&A, including but not limited to, attending to the necessary registration and/or filing of the Second Amended and Restated M&A and all requisite documents for and on behalf of the Company, and to make each filing in Hong Kong that is necessary in connection with this resolution, and the Company’s registered office provider be and is hereby authorised and instructed to make each filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution.”

By order of the Board  
**Sino-Life Group Limited**  
**XU Jianchun**  
*Chairman and Executive Director*

18 April 2023

*Registered office:*

The Grand Pavilion Commercial Centre, Oleander Way,  
802 West Bay Road  
P.O. Box 32052  
Grand Cayman KY1-1208  
Cayman Islands

*Registered office in Hong Kong:*

18/F.,  
Ovest,  
77 Wing Lok Street,  
Sheung Wan,  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the annual general meeting (“AGM”) is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.

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## NOTICE OF THE AGM

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2. A form of proxy for use of the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish.
3. The instrument appointing a proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorized to sign the same.
4. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a 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 less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the AGM 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 Shares shall alone be entitled to vote in respect thereof.
6. In relation to proposed Resolutions no. 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders of the Company as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to this circular.
8. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 24 May 2023.
9. If Typhoon Signal No. 8 or above is hoisted, or "extreme conditions" caused by super typhoons, 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 <http://www.sinolifegroup.com> and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.