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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Fu Shou Yuan International Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Fu Shou Yuan International Group Limited

福壽園國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1448)

PROPOSALS FOR

- (1) GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES,**
- (2) RE-ELECTION OF RETIRING DIRECTORS,**
- (3) DECLARATION OF FINAL DIVIDEND,**
- (4) ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Fu Shou Yuan International Group Limited to be held at 2:00 p.m. on Thursday, 25 May 2023 at the meeting room of Fu Yuan Resort, No. 99, Lane 7270 Wai Qingsong Road, Qingpu District, Shanghai, PRC is set out on pages 76 to 82 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.fsygroup.com), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

Complimentary shuttle vehicles service to and from the above meeting venue will be provided on Thursday, 25 May 2023 to Shareholders as follows: (i) shuttle vehicles will be departing Charity Plaza Shanghai, No. 88 Cao Xi Road North, Xuhui District, Shanghai, PRC at 1:00 p.m. for Fu Yuan Resort; (ii) after the conclusion of the meeting, the Company will arrange the Shareholders to visit the Group's Shanghai Fu Shou Yuan Humanism Memorial Museum in Qingpu District and after the visit, shuttle vehicles will be departing from Fu Yuan Resort for Charity Plaza Shanghai; and (iii) Shareholders who do not wish to attend the visit may take the shuttle vehicles departing from Fu Yuan Resort for Charity Plaza Shanghai after the conclusion of the meeting. The complimentary shuttle vehicles will be departing on time and late comers will not be entertained.

Any investors who have invested in the shares of the Company through Shenzhen Connect (Shenzhen-Hong Kong Stock Connect) and who would like to attend the Annual General Meeting may contact the Company by calling (86) 21 54255151 to enquire the relevant arrangements.

25 April 2023

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 25 May 2023 at the meeting room of Fu Yuan Resort, No. 99, Lane 7270 Wai Qingsong Road, Qingpu District, Shanghai, PRC or any adjournment thereof, the notice of which is set out on pages 76 to 82 of this circular
“Articles of Association” or “Existing Memorandum and Articles of Association”	the memorandum and articles of association of the Company, conditionally adopted on 3 December 2013 and as amended from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961) as amended, supplemented or otherwise modified from time to time
“Company”	Fu Shou Yuan International Group Limited, a company incorporated in the Cayman Islands on 5 January 2012 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hongfu”	Shanghai Hongfu Investment Development Co., Ltd.* (上海鴻福投資發展有限公司), a limited liability company established in the PRC on 28 November 2000 and owned as to 50% by NGO 1 and 50% by NGO 2, one of the Company’s Shareholders
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Amended and restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders at the AGM
“NGO 1”	Shanghai Zhongmin Elderly Affairs Development Service Centre* (上海中民老齡事業開發服務中心), a private non-enterprise unit (民辦非企業單位) established in the PRC on 26 July 2013 and administered by Shanghai Administration of Civil Affairs with an objective of furthering social welfare benefits, with an emphasis on facility developments, and one of the Company’s indirect Shareholders
“NGO 2”	Shanghai Zhongmin Elderly Affairs Consultancy Service Centre* (上海中民老齡事業諮詢服務中心), a private non-enterprise unit (民辦非企業單位) established in the PRC on 26 July 2013 and administered by Shanghai Qingpu Administration of Civil Affairs with an objective of furthering social welfare benefits, with an emphasis on advisory services, and one of the Company’s indirect Shareholders
“Nomination Committee”	the nomination committee of the Company
“Perfect Score”	Perfect Score Group Limited, a limited liability company incorporated in BVI on 18 June 2015, one of the Company’s Shareholders and an indirect wholly-owned subsidiary of Zhongfu
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Proposed Amendments to the Articles”	the amendments to the Existing Memorandum and Articles of Association of the Company as proposed to be approved at the AGM
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued shares of the Company as at the date of passing the relevant resolution granting the Proposed Issue Mandate

DEFINITIONS

“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued shares of the Company as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Fu Shou Yuan”	Shanghai Fu Shou Yuan Industry Group Co., Ltd.* (上海福壽園實業集團有限公司), formerly known as Shanghai Fu Shou Yuan Industry Development Co., Ltd.* (上海福壽園實業發展有限公司), a company established in the PRC on 21 February 1994. It is an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of nominal value of US\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme adopted by the Company on 3 December 2013 and the details of which are disclosed in the Company’s prospectus dated 9 December 2013
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“Zhongfu”	China Zhongfu Industrial Group Limited* (中國中福實業集團有限公司), a limited liability company established in the PRC on 15 July 1985 and directly wholly-owned by Hongfu, and one of our substantial shareholders
“%”	per cent

* Denotes English translation of the name of a Chinese company or entity and is provided for identification purposes only.



Fu Shou Yuan International Group Limited

福壽園國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1448)

Executive Directors:

Mr. Bai Xiaojiang
Mr. Tan Leon Li-an
Mr. Wang Jisheng

Non-executive Directors:

Mr. Lu Hesheng
Mr. Huang James Chih-Cheng
Ms. Zhou Lijie

Independent non-executive Directors:

Mr. Luo Zhuping
Mr. Ho Man
Ms. Liang Yanjun
Mr. Chen Xin

Registered office:

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:

Unit 709, 7/F
K. Wah Centre
191 Java Road
North Point
Hong Kong

25 April 2023

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
(4) ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION,
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, (ii) the re-election of the retiring Directors, (iii) the declaration of final dividend and (iv) adoption of the Amend and restated Memorandum and Articles of Association.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 6 will be proposed at the Annual General Meeting to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of issued shares of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,319,863,422 Shares. Subject to the passing of the ordinary resolution numbered 6 granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 463,972,684 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 8, the number of Shares purchased by the Company under the ordinary resolution numbered 7 granting the Proposed Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 6. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 7 will be proposed at the Annual General Meeting to grant the Directors the Proposed Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued shares of the Company as at the date of the passing of the relevant resolution in relation to the Proposed Repurchase Mandate.

EXPLANATORY STATEMENT

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years.

Accordingly, Mr. Wang Jisheng, Mr. Lu Hesheng, Mr. Ho Man and Mr. Chen Xin shall retire by rotation at the AGM and, being eligible, have offered themselves for re-election. The Board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. To ensure changes to the Board composition can be managed without undue disruption, there is a formal, considered and transparent procedure set out in the nomination policy of the Company for selection, appointment and re-election of Directors, as well as plans in place for orderly succession (if considered necessary), including periodical review of such plans. The re-election of the retiring directors is a matter for decision by the Board upon the recommendation of the proposed candidate by the Nomination Committee.

The retiring independent non-executive Directors, namely Mr. Ho Man and Mr. Chen Xin have each given an annual confirmation of their independence pursuant to rule 3.13 of the Listing Rules. Mr. Ho Man had over 24 years of working experience in private equity investment and finance and Mr. Chen Xin had over 22 years of experience in finance and investment industries. The Nomination Committee assessed and reviewed the independence of Mr. Ho Man and Mr. Chen Xin. The Nomination Committee and the Board are of the view that Mr. Ho Man and Mr. Chen Xin have satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules.

Notwithstanding that Mr. Ho Man has served on the Board over nine years, the Nomination Committee is satisfied that he has continued to demonstrate his ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company's affairs, as well as contribute to the Board with his in-depth knowledge and understanding of the Group's business and operation gained throughout the past years, diversity of skills and perspectives as well as devotion to the Group. Alongside with the other independent non-executive Directors, Mr. Ho Man contributes to ensuring the interests of all Shareholders and made objective decisions and contributed to the Board with his valuable experience for promoting the best interests of the Company and the Shareholders as a whole, and he demonstrated a firm commitment to his role.

LETTER FROM THE BOARD

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting. The Board considers that the long service of Mr. Ho Man would not affect his exercise of independent judgements and is satisfied that Mr. Ho Man has the required character, integrity, experience and profound knowledge of the business of the Group to continue fulfilling the role of independent non-executive Directors effectively. Taking into consideration of the above factors, the Board considers that Mr. Ho Man to be independent under the Listing Rules despite the fact that he has served the Company for over 9 years. Accordingly, Mr. Ho Man shall retire by rotation and, being eligible, would offer himself for re-election by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. The biography of each retiring independent non-executive Director set out in Appendix I to this circular indicates how each individual contributes to the diversity of the Board and the perspectives, skills and experience each individual can bring to the Board.

In view of the above, the Board recommends each of the retiring Directors to be re-elected as a Director at the Annual General Meeting.

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

As mentioned in the announcement of the Company dated 14 April 2023, the Board proposes that certain amendments to be made to the Existing Memorandum and Articles of Association in order to, among other things, (i) bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements including the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules which took effect on 1 January 2022; (ii) reflect other amendments made to the Listing Rules and applicable laws and procedures of the Cayman Islands; and (iii) make other consequential, tidy-up and housekeeping amendments.

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

The amended and restated Memorandum and articles of association proposed to be adopted by the Company confirm to the requirements of Appendix 3 to the Listing Rules. The Company also confirms that there is nothing unusual in the Proposed Amendments to the Articles from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments to the Articles as well as the adoption of the Amended and restated Memorandum and Articles of Association are subject to the Shareholders' approval by way of special resolution at the Annual General Meeting.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As mentioned in the final results announcement dated 17 March 2023 of the Company for the year ended 31 December 2022, it was the intention of the Board to recommend a final dividend for the year ended 31 December 2022 of HK7.58 cents per Share, which is subject to the approval of Shareholders at the Annual General Meeting and compliance with the Cayman Companies Act. An ordinary resolution numbered 2 will be proposed at the Annual General Meeting to approve the declaration of the final dividend.

Under Section 34(2) of the Cayman Companies Act, the share premium account may be applied by a company paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, 19 May 2023.

For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Monday, 19 June 2023 to Wednesday, 21 June 2023, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of an ordinary resolution numbered 2 at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, 16 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 76 to 82 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, (ii) the re-election of the retiring Directors, (iii) the declaration of final dividend, and a special resolution will be proposed to the Shareholders to consider and approve the Proposed Amendments to the Articles and adoption of the Amended and restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fsygroup.com), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the 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 Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting by way of poll pursuant to Article 72 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, the re-election of the retiring Directors, the declaration of final dividend and adoption of Amended and restated Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. The Directors (including independent non-executive Directors) therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Fu Shou Yuan International Group Limited
Bai Xiaojiang
Chairman and Executive Director

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Director candidates

Mr. Wang Jisheng (王計生), aged 70, is the executive Director and chief executive of the Group. He is also the chairman of the Strategy and Investment Development Committee of our Group. Mr. Wang is responsible for the overall management and business operation and strategic planning and business development of the Group. Mr. Wang was the managing director of Shanghai Fu Shou Yuan between 1996 and 2019. He is also the president of Shanghai FSY Corporate Management Consultancy. He acted as one of the promoters of NGO 2. Mr. Wang has more than 29 years of experience in the death care services industry in the PRC and has served the Group for more than 29 years.

Mr. Wang has been a lecturer of courses organized by China Funeral Association for the senior management of cemeteries since 1999. Prior to that he was appointed as the deputy general manager of Zhongfu in 1991. Mr. Wang worked as a teacher in the Shanghai Institute of Foreign Trade between 1980 and 1991. Mr. Wang was a teacher and counselor at local schools in Jiqing, Anhui between 1971 and 1980.

Mr. Wang is a renowned figure in the PRC death care services industry. Mr. Wang is the vice president of the China Funeral Association. Mr. Wang has completed the Senior Executive Program organized by the Faculty of Business Administration of the National University of Singapore in November 2001 and the China CEO Management Innovation Executive Program organized by Shanghai Jiaotong University in August 2004. Mr. Wang was awarded as the national honorary model of labour in April 2015.

Mr. Wang has been an independent non-executive director of Pacific Millennium Packaging Group Corporation (SEHK stock code: 1820) since December 2018.

Mr. Wang Jisheng has entered into a service contract with the Company for a term of three years commencing from 3 December 2022, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Wang is entitled to receive emoluments of RMB3,600,000 per annum as determined by the Board with recommended by the Remuneration Committee and reference to his job responsibility and prevailing market rate.

As at the Latest Practicable Date, Mr. Wang has interests in 97,053,452 shares of the Company.

Mr. Lu Hesheng (陸鶴生), aged 73, is the non-executive Director. Mr. Lu is a senior engineer. He has more than 27 years of experience in the death care services industry in the PRC.

Since 2001, he serves as the director and general manager of Shanghai Nam Kwong Petro-Chemical Co., Ltd. Between 1991 and 2001, he was deputy general manager of Zhongfu, chairman and general manager of China Zhongfu Petrochemical Industry Co., Ltd.* (上海中福石油化工實業有限公司), and vice chairman and general manager of Shanghai Zhongfu International Trading Co., Ltd. From 1986 to 1990, he was general manager of Shanghai Exhibition Centre Co., Ltd.* (上海展覽中心友聯公司).

From 1973 to 1985, Mr. Lu worked at the science and technology division, the information data department and the equipment supply department of Shanghai Petrochemical Company Ltd., and held the positions of a deputy secretary and the secretary to the Party Committee.

Mr. Lu graduated from Shanghai University of Engineering Science with a higher certificate in sales and exhibition in June 1990.

Mr. Lu Hesheng has entered into a letter of appointment with the Company for a term of three years commencing from 3 December 2022, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Lu is entitled to receive emoluments of RMB240,000 per annum as determined by the Board with recommended by the Remuneration Committee and reference to his job responsibility and prevailing market rate.

As at the Latest Practicable Date, Mr. Lu has interests in 27,600,000 shares of the Company.

Mr. Ho Man (何敏), aged 53, is the independent non-executive Director and chairman of the Audit Committee. Mr. Ho has over 24 years of working experience in private equity investment and finance and is currently the managing director of an investment holding company. Prior to that, Mr. Ho served as an executive partner representative of a Chengdu-based private equity investment fund from December 2011 to May 2014. Mr. Ho

worked for a Hong Kong-based private fund management company during January 2010 to December 2013 and was the managing director and head of China growth and expansion capital of CLSA Capital Partners from August 1997 to October 2009.

Mr. Ho served as an independent non-executive director of Fantasia Holdings Group Co., Limited (SEHK stock code: 1777) from October 2009 to October 2021; an independent non-executive director of Magnus Concordia Group Limited (SEHK stock code: 1172) from January 2018 to August 2022; and an independent non-executive director of Wanjia Group Holdings Limited (SEHK stock code: 401) since February 2018. He served as an independent non-executive director of Grand Ocean Advanced Resources Company Limited (SEHK stock code: 65) since January 2020. All of the companies mentioned above are listed on the Main Board of the Stock Exchange.

Mr. Ho was awarded an Executive Master of Business Administration degree from Tsinghua University and a master's degree in finance from the London Business School. He is also a Chartered Financial Analyst. Mr. Ho is the author of books such as "Superstar Economics" and "Who Stole the Red Devils".

Mr. Ho Man has entered into a letter of appointment with the Company for a term of three years commencing from 3 December 2022, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Ho is entitled to receive emoluments of RMB240,000 per annum as determined by the Board with recommended by the Remuneration Committee and reference to his job responsibility and prevailing market rate together with discretionary bonus based on his performance.

As at the Latest Practicable Date, Mr. Ho does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen Xin (陳欣), aged 47, is the independent non-executive Director. Mr. Chen has over 22 years of experience in finance and investment industries. From 1997 to 2000, Mr. Chen successively served as assistant trade service manager, assistant banking services manager and project finance executive in The Hongkong and Shanghai Banking Corporation Limited. From 2002 to 2011, Mr. Chen successively served as associate and vice president of the corporate finance group of the investment banking division and executive director of the Asian Special Situations Group (ASSG) in Goldman Sachs (Asia) L.L.C. Mr. Chen served as head of China in Permira Advisors (Asia) Limited from 2011 to 2014, served as founding partner of Fides Capital Investors I, L.P. from 2014 to 2017, served as head of direct investment in CMBC Capital Holdings Limited from 2017 to 2018, served as a partner, managing director and head of private equity investment in Ally Bridge Group from 2018 to February 2020, served as the president of Fosun Capital Flagship Fund and head of investment in Guangdong-Hong Kong-Macao Greater Bay Area from February 2020 to present. Mr. Chen served as non-executive director of Cosmo Lady (China) Holdings Company Limited (SEHK stock code: 2298) from February 2022 to October 2022, and served as non-executive director of Beijing Airdoc Technology Co., Ltd. (SEHK stock code: 2251).

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Chen obtained a bachelor's degree of arts in Finance from Fudan University in 1997, a master's degree in Economics from The Hong Kong University of Science and Technology in 2000 and a master's degree in business administration from The Yale School of Management, major in finance and business strategy, in 2002, respectively.

Mr. Chen Xin has entered into a letter of appointment with the Company for a term of three years commencing on 21 January 2021, which may be terminated by not less than one month's notice in writing served by either party on the other. Pursuant to the letter of appointment, Mr. Chen will not receive any emoluments..

As at the Latest Practicable Date, Mr. Chen does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprises 2,319,863,422 Shares of nominal value of US\$0.01 each. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 231,986,342 Shares representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The grant of the Proposed Repurchase Mandate will provide the Directors with flexibility to repurchase Shares when it is in the interest of the Company to do so.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act. The circumstances for which the Company can apply funds in repurchasing the Share are provided under section 37 of the Cayman Companies Act.

According to article 15(a) of the Articles of Association, subject to the Cayman Companies 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 the Articles of Association includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an ordinary resolution of the Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

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

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is approved by the Shareholders.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Perfect Score, the single largest Shareholder, was interested in approximately 20.82% of the issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Perfect Score in the Company will be increased to approximately 23.13% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2022		
April	6.09	5.12
May	5.47	4.90
June	5.92	5.39
July	5.85	5.24
August	5.39	4.94
September	5.06	4.27
October	4.66	3.89
November	5.82	3.91
December	7.45	5.55
2023		
January	7.39	6.49
February	6.70	5.86
March	6.81	5.53
April (up to the Latest Practicable Date)	6.44	6.06

The following are the Proposed Amendments to the Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended and restated Memorandum and Articles of Association. If the serial numbering of the clauses of the Existing Memorandum and Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

- (1) Deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”;
- (2) Deleting the words “Associates” wherever they may appear and replacing them with the words “close associate(s)”;

Other amendments to the Existing Memorandum and Articles of Association:

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in “...”)	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in “...”)
Memorandum of Association		
Heading	<p style="text-align: center;"><u>THE COMPANIES LAW (AS REVISED)</u> <u>EXEMPTED COMPANY LIMITED BY SHARES</u> ... (Adopted by a Special Resolution passed on 3 December 2013 and effective on 19 December 2013)</p>	<p style="text-align: center;"><u>THE COMPANIES LAW ACT (AS REVISED)</u> <u>EXEMPTED COMPANY LIMITED BY SHARES</u> ... (Adopted adopted by a Special Resolution passed on 3 December 2013 and effective on 19 December 2013 • 2023)</p>
2.	The registered office will be situate at the offices of Offshore Incorporations (Cayman) Limited, Floor 4, Willow House, Cricket Square, P.O. Box 2804, George Town, Grand Cayman KY1-1112, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.	The registered office of the Company will be situate at the offices of Offshore Incorporations Ocorian Trust (Cayman) Limited, Floor 4, Willow House, Cricket Square, Windward 3, Regatta Office Park, P.O. Box 2804, George Town , Grand Cayman KY1- 1112 1108, Cayman Islands or at such other place in the Cayman Islands as the Directors directors of the Company may from time to time decide.
4.2	To lend money with or without security either at interest or without and to invest money of the Company in such manner as the Directors think fit.	To lend money with or without security either at interest or without and to invest money of the Company in such manner as the Directors directors of the Company think fit.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
4.16	To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or company or to take or other acquire and hold shares, stock, debentures or other securities of or interest in any other company carrying on any business or possessed of any property or rights.	To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or company or to take or other otherwise acquire and hold shares, stock, debentures or other securities of or interest in any other company carrying on any business or possessed of any property or rights.
5.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law, it shall have the power, subject to the provisions of the Cayman Islands Companies Law and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law Act (as revised) of the Cayman Islands, it shall have the power, subject to the provisions of the Companies Act (as revised) of the Cayman Islands Companies Law and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
Articles of Association		
Heading	THE COMPANIES LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES ... (adopted by a Special Resolution passed on 3 December 2013 and effective on 19 December 2013)	THE COMPANIES LAW ACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES ... (adopted by a Special Resolution passed on 3 December 2013 and effective on 19 December 2013 • 2023)
1.(a)	Table "A" of the Companies Law (as revised) shall not apply to the Company.	Table "A" in <u>Schedule 1</u> of the Companies Law Act (as revised) of the Cayman Islands shall not apply to the Company.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
1.(b)	<p>Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p>	<p>Any <u>No</u> marginal notes, titles or lead in references to Articles and in the index of the Company's Memorandum and Articles of Association or these Articles of Association, or the table of contents in the Company's Memorandum and Articles of Association, shall not form part of the <u>Company's Memorandum of Association</u> or <u>these Articles of Association</u> and shall not <u>not</u> affect their interpretation. In interpreting <u>The following definitions apply in these Articles of Association;</u> unless there be something in the subject or context inconsistent therewith <u>requires otherwise:</u></p>
	<p>"address" shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p>	<p>"address" shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p>
	<p>"Articles" means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;</p>	<p>"Articles" means these Articles of Association in their present form and all supplementary, amended or substituted articles of association of the <u>Company</u> for the time being in force;</p>
	<p>"Associates" shall have the meaning as defined in the Listing Rules;</p>	<p>"Associates" shall have the meaning as defined in the Listing Rules;</p>
	<p>"Board" means the board of Directors of the Company as constituted from time to time or as the context may require the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p>	<p>"Board" means the board of Directors of the Company, as constituted from time to time, or, as the context may require the, a majority of <u>the</u> Directors present and voting at a meeting of the Directors at which a quorum is present;</p>
	<p>"Call" shall include any instalment of a call;</p>	<p>"Call" shall include <u>includes</u> any instalment of a call;</p>
	<p>"Chairman" means, except where the context otherwise requires, the Chairman presiding at any meeting of Shareholders or of the Board;</p>	<p>"Chairman" means, except where the context otherwise requires, the Chairman <u>chairman</u> presiding at any meeting of Shareholders or of the Board;</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	<p>“Clearing House” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p>	<p>“Clearing House” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p>
Addition		<p>“close associate(s)” has the meaning <u>given to it in the Listing Rules</u>;</p>
	<p>“Companies Law” means the Companies Law (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p>	<p>“Companies LawAct” means the Companies LawAct (as revised) of the Cayman Islands (as amended from time to time) and every other act, order, regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the its Memorandum of Association and/or the these Articles of Association;</p>
	<p>“Companies Ordinance” means the Companies Ordinance, Cap. 32 of the Laws of Hong Kong as amended from time to time;</p>	<p>“Companies Ordinance” means the Companies Ordinance, (Cap. 32)622 of the Laws of Hong Kong) (as amended from time to time);</p>
	<p>“Debenture” and “Debenture Holder” means and includes respectively “debenture stock” and “debenture stockholder”;</p>	<p>“Debenture” and “Debenture Holder” meansmean and includesinclude, respectively, “debenture stock” and “debenture stockholder”;</p>
Addition		<p>“elected Shares” has the meaning <u>given to it in Article 160(a)(ii)(D)</u>;</p>
	<p>“Holding Company” has the meaning ascribed to it by Section 2 of the Companies Ordinance;</p>	<p>“Holding Company” has the meaning ascribed to it by Section <u>2</u>13 of the Companies Ordinance;</p>
	<p>“Listing Rules” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p>	<p>“Listing Rules” shall meanmeans the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p>
Addition		<p>“non-elected Shares” has the meaning <u>given to it in Article 160(a)(i)(D)</u>;</p>
	<p>“Ordinary Resolution” means a resolution as described in Article 1(d) of these Articles;</p>	<p>“Ordinary Resolution” means a resolution as described in Article 1(de) of these Articles;</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	<p>“<u>Register</u>” means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p>	<p>“<u>Register</u>” means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p>
	<p>“<u>Registered Office</u>” means the registered office of the Company for the time being as required by the Companies Law;</p>	<p>“<u>Registered Office</u>” means the registered office of the Company for the time being as required by the Companies Law<u>Act</u>;</p>
	<p>“<u>Registration Office</u>” means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p>	<p>“<u>Registration Office</u>” means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company<u>Register</u> in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p>
	<p>“<u>Relevant Period</u>” means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p>	<p>“<u>Relevant Period</u>” means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose<u>purposes</u> of this definition, as listed);</p>
	<p>“<u>Securities Seal</u>” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p>	<p>“<u>Securities Seal</u>” shall mean <u>means</u> a seal for use for sealing certificates for shares<u>Shares</u> or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p>
	<p>“<u>Share</u>” means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;</p>	<p>“<u>Share</u>” means a share in the share capital of the Company and includes stock, except where a distinction between stock and Shares is expressed or implied;</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	<p>“<u>Shareholder</u>” means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;</p>	<p>“<u>Shareholder</u>” means the <u>a</u> person who is duly registered in the Register as <u>the</u> holder for the time being of any Share and includes persons <u>a person</u> who are <u>is</u> jointly so registered;</p>
	<p>“<u>Special Resolution</u>” means a resolution as described in Article 1(c) of these Articles;</p>	<p>“<u>Special Resolution</u>” means a resolution as described in Article 1(e<u>d</u>) of these Articles;</p>
	<p>Addition</p>	<p>“<u>Subscription Right Reserve</u>” has the <u>meaning given to it in Article 195(a)(i);</u></p>
	<p>“<u>Subsidiary</u>” has the meaning ascribed to it by Section 2 of the Companies Ordinance;</p>	<p>“<u>Subsidiary</u>” has the meaning ascribed to it by Section <u>215</u> of the Companies Ordinance;</p>
	<p>“<u>Transfer Office</u>” means the place where the principal register of Shareholders is located for the time being;</p>	<p>“<u>Transfer Office</u>” means the place where the <u>principal register</u> of Shareholders <u>Register</u> is located for the time being; <u>and</u></p>
1.(c)	<p>... (i) words denoting the singular number shall include the plural number and <i>vice versa</i>;</p>	<p>... (i) words denoting the singular number shall <u>include</u> the plural number and <i>vice versa</i>;</p>
	<p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p>	<p>(ii) words importing any gender shall <u>include</u> every gender and words importing persons shall <u>include</u> partnerships, firms, companies and corporations;</p>
	<p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p>	<p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law<u>Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall <u>bear</u> the same meaning in these Articles, save that “company” shall <u>where</u> the context permits <u>include</u>, a reference to a company <u>includes</u> any company incorporated in the Cayman Islands or elsewhere; and</p>
	<p>Addition</p>	<p>(iv) reference <u>a reference to an Article is to an article of these Articles; and</u></p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.	(iv) (v) a reference to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.
1.(d)	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than ¾ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in the Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of <u>Shareholders representing not less than ¾three quarters of the votes cast by total voting rights of such Shareholders</u> as, being entitled so to do, vote in person or by proxy, or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives, at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in the <u>these</u> Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that <u>However</u> , except in the case of an annual general meeting, if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
1.(e)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by</u> such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.
1.(f)	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. ...	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose <u>purposes</u> of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. ...
2.	To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.	To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the <u>these</u> Articles or to change the name of the Company.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
5.(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies LawAct, be varied or abrogated either with the consent in writing<u>sanction</u> of a Special Resolution passed at a separate general meeting of the holders of not less than ¾ in nominal value of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall, <i>mutatis mutandis</i>, apply, but so issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
8.	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law <u>Act</u> and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
9.	The Board may before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as nearly as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.	The Board may before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion, as nearly <u>far</u> as may be <u>possible</u> , to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue <u>of such Shares</u> , but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.
11.(a)	The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.	The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
11.(b)	Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares or other securities of the Company, to make, or make available, and may resolve not to make, or make available, any such allotment, offer, option or Shares or other securities to Shareholders or others with registered addresses in any jurisdiction outside of the Relevant Territory, or in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable, or the existence or extent of the requirement for such registration statement or special formalities might be expensive (whether in absolute terms or in relation to the rights of the Shareholder(s) who may be affected) or time consuming to determine. ...	Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of Shares or other securities of the Company, to make, or make available, and may resolve not to make, or make available, any such allotment, offer, option or Shares or other securities to Shareholders or others with registered addresses in any jurisdiction outside of the Relevant Territory, or in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable, or the existence or extent of the requirement for such registration statement or special formalities might be expensive (whether in absolute terms or in relation to the rights of the Shareholder(s) who may be affected) or time consuming to determine. ...
12.(a)	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law 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.	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
12.(b)	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13.(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law, 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;	sub-divide subdivide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
15.(a)	<p>Subject to the Companies Law, 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 and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, 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 or other securities 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 or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities 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 the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	<p>Subject to the Companies LawAct, 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 and terms of purchase have first been authorised by an Ordinary Resolutionof the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, 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 or other securities 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 or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities 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 the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
15.(b)	(i) Subject to the provisions of the Companies Law 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, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	(i) Subject to the provisions of the Companies Law <u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
	(ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.	(ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.
17.(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law <u>Act</u> .
17.(b)	Subject to the provisions of the Companies Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.	Subject to the provisions of the Companies Law <u>Act</u> , if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders <u>Register</u> at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders <u>Register</u> in Hong Kong.
17.(d)	The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.	The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine <u>in a manner which complies with Section 632 of the Companies Ordinance.</u>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
18.(a)	<p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>	<p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies LawAct or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
19.	Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.	Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company , which for this purpose may be a duplicate Seal.
21.(a)	The Company shall not be bound to register more than 4 persons as joint holders of any Share.	The Company shall not be bound to register more than 4 <u>four</u> persons as joint holders of any Share.
21.(b)	If any Shares shall stand in the names of 2 or more persons, the person first named in the Register shall be deemed to be sole holder thereof as regards service of notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the Share.	If any Shares shall stand in the names of 2 <u>two</u> or more persons, the person first named in the Register shall be deemed to be sole holder thereof as regards service of notice and, subject to the provisions of these Articles, all or any other matter connected with the Company, except the transfer of the Share <u>such Shares</u> .
23.	The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. ...	The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
24.	The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.	The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.
35.	No Shareholder shall be entitled to receive any Dividend or bonus or to be present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally, or (save as proxy or authorised representative for another Shareholder) by proxy, or be reckoned in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.	No Shareholder shall be entitled to receive any Dividend or bonus or to be present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally, or (save as proxy or authorised representative for another Shareholder) by proxy, or be reckoned <u>counted</u> in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
37.(a)	Any sum which by the terms of allotment of a Share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the Share and/or by way of premium, shall for all purposes of these Articles be deemed to be a call duly made and notified and payable on the date fixed for payment, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified.	Any sum which by the terms of allotment of a Share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the Share and/or by way of premium, shall for all purposes of these Articles be deemed to be a call duly made and notified and payable on the date fixed for payment, and in case <u>the event</u> of non-payment all the relevant provisions of these Articles, <u>including, without limitation, the provisions</u> as to payment of interest and expenses, <u>and</u> forfeiture and the like , shall apply as if such sums had become payable by virtue of a call duly made and notified.
39.	Subject to the Companies Law, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41.(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law.	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .
44.	The Board may refuse to Register a transfer of any Share to an infant or to a person of unsound mind or under other legal disability.	The Board may refuse to Register <u>register</u> a transfer of any Share to an infant or to a person of unsound mind or under other legal disability.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
45.	If the Board shall refuse to register a transfer of any Share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.	If the Board shall refuse to register a transfer of any Share, it shall, within two months <u>Months</u> after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.
62.	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. ...	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial year</u> and shall specify the meeting as such in the notice calling it; <u>Each annual general meeting shall be held within a period of six Months after the end of the Company's financial year (or any longer period authorised by the</u> and not more than 15 Months (or such longer period as may be authorised by the <u>HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held</u> in the Relevant Territory or elsewhere, as may be determined by the Board, and at such time and place as the Board shall appoint. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
64.	<p>... Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. ...Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.</p>	<p>... ExtraordinaryAn <u>extraordinary</u> general meetings<u>meeting</u> shall also be convened on the requisition of one or more Shareholders holding, at<u>on</u> the date of deposit of the requisition, not less than <u>10% of the voting rights (on a one tenth of the paid up</u> vote per Share basis) in the <u>issued share capital of the Company having the right of voting at.</u> Such Shareholder(s) shall be entitled to add <u>resolutions to the agenda for the extraordinary general meetings</u> meeting concerned. ...Such meeting shall be held within 2<u>two</u> Months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
65.	<p>An annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right.</p>	<p>An annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a <u>general</u> meeting of the Company, other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in <u>the</u> manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat <u>or their proxies</u>; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right <u>total voting rights of those Shareholders</u>.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
67.(a)	<p>...</p> <p>(iv) the appointment of Auditors;</p> <p>(v) the fixing of, or the determining of the method of fixing of the remuneration of the Directors and of the Auditors;</p> <p>...</p>	<p>...</p> <p>(iv) the appointment <u>and removal</u> of <u>the</u> Auditors;</p> <p>(v) the fixing of, or the determining of the method of fixing, of the remuneration of the Directors and of the Auditors;</p> <p>...</p>
68.	<p>For all purposes the quorum for a general meeting shall be 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. ...</p>	<p>For <u>Unless otherwise specified, for all</u> purposes the quorum for a general meeting shall be <u>two</u> Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. ...</p>
70.	<p>The Chairman (if any) of the Board or if he is absent or declines to take the chair at such meeting, the Vice Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Vice Chairman, or, if at any general meeting neither of such Chairman or Vice Chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be Chairman of the meeting.</p>	<p>The Chairman (if any) of the Board or if he is absent or declines to take the chair at such meeting, the Vice <u>vice</u> Chairman (if any) <u>of the Board</u> shall take the chair at every general meeting, or, if there be <u>is</u> no such Chairman or Vice <u>vice</u> Chairman, or, if at any general meeting neither of such Chairman or Vice <u>vice</u> Chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman <u>of the meeting</u> chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be Chairman of the meeting.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
71.	Whenever a meeting is adjourned for 14 days or more, at least 7 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. ...	Whenever a meeting is adjourned for 14 days or more, at least 7 <u>seven</u> 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. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
72.	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:</p> <p>(a) the Chairman of the meeting; or</p> <p>(b) at least 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>...</p>	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on by way of poll, save that the <u>Chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands</u> unless a poll, in which case each Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote, provided that where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Article, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the duty of the Chairman to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views.</p> <p><u>Where a show of hands is allowed, before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded or otherwise required under the Listing Rules. A poll may be demanded by:</u></p> <p><u>(a) the Chairman of the meeting; or</u></p> <p><u>(ba) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</u></p> <p><u>(eb) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</u></p> <p>...</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
73.	Unless a poll be so required or demanded as aforesaid and, in the latter case, not withdrawn, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.	Unless a poll be so required or demanded as aforesaid and, in the latter case, not withdrawn Where a resolution is voted on <u>by a show of hands</u> , a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.
74.	... The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.	... The demand for a poll may be withdrawn, with the consent of the Chairman <u>of the meeting</u> , at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.
76.	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place (where no poll is demanded) or at which the poll is required or demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination shall be final and conclusive.	In the case <u>event</u> of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place (where no poll is demanded) or at which the poll is required or demanded, shall be entitled to a second or casting vote. In case <u>event</u> of any dispute as to the admission or rejection of any vote, the Chairman <u>of the meeting</u> shall determine the same, and such determination shall be final and conclusive.
78.	If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the Chairman, the proceedings shall not be invalidated by any error in such ruling. ...	If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the Chairman <u>of the meeting</u> , the proceedings shall not be invalidated by any error in such ruling. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
79A.	Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.	<u>Each Shareholder has the right to speak and (except where that Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration) vote at a general meeting.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.
83.	Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be present or to vote (save as proxy or authorised representative for another Shareholder) whether personally, by proxy or by attorney or to be reckoned in the quorum, at any general meeting.	Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be present or to vote (save as proxy or authorised representative for another Shareholder) whether personally, by proxy or by attorney or to be reckoned <u>counted</u> in the quorum, at any general meeting.
84.	... Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.	... Any such objection made in due time shall be referred to the Chairman <u>of the meeting</u> , whose decision shall be final and conclusive.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
85.	... A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. ...In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.	... A Shareholder who is the holder of <u>two</u> or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands, votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. ...In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were a <u>Shareholder who is an individual</u> Shareholder .
91.	A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least 2 hours before the commencement of the meeting or adjourned meeting at which the proxy is used.	A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least <u>two</u> hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
92.(a)	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. ...	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to <u>vote and otherwise</u> exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were <u>a Shareholder who is an individual Shareholder of the Company</u>
92.(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or authorise such person or persons as it thinks fit to act as its representative or representatives at any general meeting of the Company</u> or at any meeting of any class of Shareholders <u>or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders,</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were <u>a Shareholder who is an individual Shareholder,</u> including the right to vote individually on a show of hands <u>and the right to speak.</u>
95.	The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide.	The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
96.	... The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.	... The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .
98.(c)	A certificate by a Director (including for the purpose of this paragraph (c) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.	A certificate by a Director (including for the purpose <u>purposes</u> of this paragraph (c) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of notice to him shall in favour of all persons without express notice to the contrary, be conclusive of the matter so certified.
99.	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company.	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company .
103.	Notwithstanding Articles 100, 101 and 102, the remuneration of a Managing Director, Joint Managing Director, Deputy Managing Director or an Executive Director or a Director appointed to any other office in the management of the Company may from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. ...	Notwithstanding Articles 100, 101 and 102, the remuneration of a Managing <u>managing</u> Director, Joint Managing <u>joint managing</u> Director, Deputy Managing <u>deputy managing</u> Director or an Executive <u>executive</u> Director or a Director appointed to any other office in the management of the Company may from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
104.(a)	Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company or past director is contractually or statutorily entitled) must be approved by the Company in general meeting.	Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company <u>Director of the Company</u> is contractually or statutorily entitled) must be approved by the Company in general meeting.
104.(b)	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Associates;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Associates; or</p> <p>...</p>	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law <u>Act</u>, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Associates <u>close associates</u>;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Associates <u>close associates</u>; or</p> <p>...</p>
104.(c)	Article 104(a) and (b) shall only apply during the Relevant Period.	Article <u>Articles</u> 104(a) and (b) shall only apply during the Relevant Period.
105.(c)	if he absents himself from the meetings of the Board during a continuous period of 6 months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or	if he absents himself from the meetings of the Board during a continuous period of 6 months <u>six Months</u> , without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
105.(f)	if by notice in writing delivered to the Company at its Registered Office or at the Head Office or tendered at a meeting of the Board he resigns his office; or	if by notice in writing delivered to the Company at its Registered Office or at the Head Office or tendered at a meeting of the Board he resigns <u>from</u> his office; or
105.(g)	if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or	if he shall be removed from office by an Ordinary Resolution of the Company <u>under</u> pursuant to Article 114; or
107.(b)	A Director may hold any other office or place of profit with the Company (except that of Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Articles.	A Director may hold any other office or place of profit with the Company (except that of <u>the</u> Auditors) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Articles.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
107.(c)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) the giving of any security or indemnity either:</p> <p>(a) to the Director or his Associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Associate<u>close associate</u>(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) the giving of any security or indemnity either:</p> <p>(a)<u>(A)</u> to the Director or his Associate<u>close associate</u>(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(b)<u>(B)</u> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Associate<u>close associate</u>(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his Associate<u>close associate</u>(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	<p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</p> <p>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Associate(s) may benefit; or</p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(iv) any contract or arrangement in which the Director or his Associate(s) is/are interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company</p>	<p>(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries, including:</p> <p>(a)(A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his Associate<u>close associate(s)</u> may benefit; or</p> <p>(b)(B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, his Associates<u>close associate(s)</u> and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his Associate<u>close associate(s)</u>, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(iv) any contract or arrangement in which the Director or his Associate(s) is/are<u>close associate(s) is/are</u> interested in the same manner as other holders of Shares or debentures or other securities of the Company by virtue only of his/their interest in shares<u>Shares</u> or debentures or other securities of the Company.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
107.(e)	<p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his Associates or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Associates concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his Associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his Associates as known to him has not been fairly disclosed to the Board.</p>	<p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his Associates<u>close associate(s)</u> or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Associates<u>close associate(s)</u> concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his Associates<u>close associate(s)</u> such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his Associates<u>close associate(s)</u> as known to him has not been fairly disclosed to the Board.</p>
<u>107.(f)</u>	Addition	<p><u>Each reference to close associate(s) in paragraph (c) or (e) of this Article above shall be deemed to be a reference to associate(s) (as defined in the Listing Rules) where the proposal, transaction, contract or arrangement concerned is a connected transaction (as defined in the Listing Rules).</u></p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
108.(a)	Notwithstanding any other provisions in these Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 years. ...	Notwithstanding any other provisions in these Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not 3 three or a multiple of 3 three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every 3 three years. ...
108.(b)	... Any Director who has not been subject to retirement by rotation in the 3 years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any Director who has not been subject to retirement by rotation in the 3 three years preceding the annual general meeting shall retire by rotation at such annual general meeting. ...
112.	... Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.	... Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and <u>shall then be</u> subject to <u>eligible for</u> re-election at such <u>annual general meeting</u> . Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election <u>at such annual general meeting</u> .
113.	... The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 days.	... The period for lodgment of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 seven days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least 7 seven days.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
114.	The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. ...	The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a Managing <u>managing</u> Director or other Executive <u>executive</u> Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. ...
116.	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
122.	The Board may from time to time appoint any one or more of them to the office of Managing Director, Joint Managing Director, Deputy Managing Director or other Executive Director and/or such other office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 103.	The Board may from time to time appoint any one or more of them <u>the</u> <u>Directors</u> to the office of Managing <u>managing</u> Director, Joint Managing <u>joint managing</u> Director, Deputy Managing <u>deputy managing</u> Director or other Executive <u>executive</u> Director and/or such other office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Article 103.
124.	A Director appointed to an office under Article 122 shall be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall <i>ipso facto</i> and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.	A Director appointed to an office under Article 122 shall be subject to the same provisions as to resignation and removal as the other Directors of the Company , and he shall <i>ipso facto</i> and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
125.	The Board may from time to time entrust to and confer upon a Chairman, Vice Chairman, Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and, subject to the terms thereof, the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.	The Board may from time to time entrust to and confer upon a Chairman, Vice of the Board , <u>vice</u> Chairman, Managing of the Board , <u>managing</u> Director, Joint Managing <u>joint managing</u> Director, Deputy Managing <u>deputy managing</u> Director or Executive <u>executive</u> Director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and, subject to the terms thereof, the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
126.	... The inclusion of the word "director" in the designation or title of any office or employment with the Company (other than the office of Managing Director or Joint Managing Director or Deputy Managing Director or Executive Director) shall not imply that the holder thereof is a Director nor shall such holder be empowered in any respect to act as a Director or be deemed to be a Director for any of the purposes of these Articles.	... The inclusion of the word "director" in the designation or title of any office or employment with the Company (other than the office of Managing <u>managing</u> Director or Joint Managing <u>joint managing</u> Director or Deputy Managing <u>deputy managing</u> Director or Executive <u>executive</u> Director) shall not imply that the holder thereof is a Director nor shall such holder be empowered in any respect to act as a Director or be deemed to be a Director for any of the purposes of these Articles.
127.	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
129.	The Board may from time to time appoint a general manager, manager or managers of the business of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of 2 or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.	The Board may from time to time appoint a general manager, manager or managers of the business of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of 2 <u>two</u> or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
132.	The Board may from time to time elect or otherwise appoint one of them to the office of Chairman of the Company and another to be the Vice Chairman (or 2 or more Vice Chairmen) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Vice Chairman shall preside as chairman at meetings of the Board, but if no such Chairman or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Vice Chairman is not present within 5 minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 103, 108, 123, 124 and 125 shall <i>mutatis mutandis</i> apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.	The Board may from time to time elect or otherwise appoint one of them <u>Director</u> to the office of Chairman of the Company and another to be the Vice <u>Vice</u> Chairman <u>of the Company</u> (or 2 <u>two</u> or more Vice <u>Vice</u> Chairmen <u>of the Company</u>) and determine the period for which each of them is to hold office. The Chairman <u>of the Company</u> or, in his absence, the Vice <u>Vice</u> Chairman <u>of the Company</u> shall preside as chairman at meetings of the Board, but if no such Chairman or Vice <u>Vice</u> Chairman has been <u>is</u> elected or appointed, or if at any meeting the Chairman or Vice <u>Vice</u> Chairman <u>of the Company</u> is not present within 5 <u>five</u> minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 103, 108, 123, 124 and 125 shall, <i>mutatis mutandis</i> , apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.
133.	... Unless otherwise determined 6 Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. Unless otherwise determined 6 , <u>six</u> Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. ...
139.	The meetings and proceedings of any such committee consisting of 2 or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article 137.	The meetings and proceedings of any such committee consisting of 2 <u>two</u> or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Article 137.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
142.(b)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least 6 Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.	Where a Director is, on the date on which a resolution in writing is last signed by a Director, cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least 6 <u>six</u> Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given, or the contents thereof <u>have been</u> communicated, to all <u>of</u> the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.
144.	... Anything by the Companies Law or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.	... Anything by the Companies Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145.	... He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Board.	... He shall perform such other duties as are prescribed by the Companies Law <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
146.	A provision of the Companies Law 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.	A provision of the Companies Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147.(a)	Subject to the Companies Law, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. ...	Subject to the Companies Law <u>Act</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. ...
147.(c)	The Company may have a Securities Seal for use for sealing certificates for shares or other securities issued by the Company and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. ...	The Company may have a Securities Seal for use for sealing certificates for shares or other securities issued by the Company and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
153.(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.
153.(b)	Subject to the Companies Law, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. ...	Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. ...
154.	Subject to the Companies Law 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.	Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

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

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
159.	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Shareholders upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may authorise any person to sign any requisite instruments of transfer and other documents on behalf of all Shareholders interested in the Dividend and such instrument and document shall be effective. ...	Whenever the Board or the Company in general meeting has resolved that a Dividend be paid or declared, the Board may further resolve that such Dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares Shares, debentures or warrants to subscribe <u>for</u> securities of any other company, or in any one or more of such ways, with or without offering any rights to Shareholders to elect to receive such Dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Shareholders upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may authorise any person to sign any requisite instruments of transfer and other documents on behalf of all Shareholders interested in the Dividend and such instrument and document shall be effective. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
160.(a)	<p>...</p> <p>(i) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (the "non-elected Shares") and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, or share premium account (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the non-elected Shares on such basis;</p> <p>or</p>	<p>...</p> <p>(i) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) <u>the</u> Dividend (or that part of the Dividend to be satisfied by the allotment of Shares as aforesaid) shall not be payable in cash in respect whereof the cash election has not been duly exercised (the "non-elected Shares") and in lieu and in satisfaction thereof Shares shall be allotted credited as fully paid to the holders of the non-elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, or share premium account (if there be^{is} any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the non-elected Shares on such basis;</p> <p>or</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
	<p>(ii) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable on Shares in respect whereof the Share election has been duly exercised (the "elected Shares") and in lieu thereof Shares shall be allotted credited as fully paid to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.</p>	<p>(ii) ...</p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) the Dividend (or that part of the Dividend in respect of which a right of election has been accorded) shall not be payable on Shares in respect whereof the Share election has been duly exercised (the "elected Shares") and in lieu thereof Shares shall be allotted credited as fully paid to the holders of the elected Shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there be any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the Shares to be allotted on such basis and apply the same in paying up in full the appropriate number of Shares for allotment and distribution to and amongst the holders of the elected Shares on such basis.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
161.	... The Board may also without placing the same to reserve, carry forward any profits which it may think prudent not to distribute by way of Dividend.	... The Board may also without placing the same to reserve, carry forward any profits which it may think prudent not to distribute <u>be distributed</u> by way of Dividend.
166.	If two or more persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for any Dividends and other moneys payable and bonuses, rights and other distributions in respect of such Shares.	If two or more persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for any Dividends and other moneys payable and bonuses, rights and other distributions in respect of such Shares <u>Share</u> .
168.	... All Dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for 6 years after having been declared may be forfeited by the Board and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re- allotted or re-issued for such consideration as the Board thinks fit and the proceeds thereof shall accrue to the benefit of the Company absolutely.	... All Dividends, bonuses or other distributions or the proceeds of the realisation of any of the foregoing unclaimed for 6 <u>six</u> years after having been declared may be forfeited by the Board and, upon such forfeiture, shall revert to the Company and, in the case where any of the same are securities of the Company, may be re- allotted or re-issued for such consideration as the Board thinks fit and the proceeds thereof shall accrue to the benefit of the Company absolutely.
171.	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law.	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law <u>Act</u> .
172.	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law <u>Act</u> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
174.	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.
175.(b)	Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. ...	Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by 2 <u>two</u> of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. ...
175.(c)	Subject to the Listing Rules, the Company may send summarized financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarized financial statements instead of the full financial statements.	Subject to the Listing Rules, the Company may send summarized financial statements to Shareholders who has <u>have</u> , in accordance with the Listing Rules, consented and elected to receive summarized financial statements instead of the <u>full</u> financial statements.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
176.(a)	<p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. ... The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>	<p>The Company Shareholders shall at each annual general meeting <u>by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A No Director, or officer of the Company, or <u>any</u> employee of any such Director, or officer or employee of the Company, shall not be appointed as the Auditors of the Company. ... The remuneration of the Auditors shall be fixed by or on the authority of, the Company in the Shareholders at each annual general meeting <u>by Ordinary Resolution,</u> except that in, at any particular year the Company in annual general meeting, the Shareholders may <u>by Ordinary Resolution</u> delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>
176.(b)	<p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Ordinary Resolution at any time before the expiration of the their term of office, and, if they do so, shall, by Ordinary Resolution, at that meeting, appoint new auditors Auditors in its their place for the remainder of the that term.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
177.	The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. ...	The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. ...
178.	No person other than the retiring Auditors shall be appointed as Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than 7 days before the annual general meeting provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.	No person other than the retiring Auditors shall be appointed as <u>the</u> Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than <u>seven</u> days before the annual general meeting provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.
179.	All acts done by any person acting as Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.	All acts done by any person acting as <u>the</u> Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
180.(A)	<p>(i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. ...</p> <p>(ii) Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p> <p>...</p>	<p>(i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law<u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. ...</p> <p>(ii) Without limiting the generality of the foregoing but subject to the Companies Law<u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p> <p>...</p>
181.(a)	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. ...	Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose <u>purposes</u> of service of notice shall be deemed to be his registered address. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
181.(b)	<p>Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>	<p>Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company <u>Register</u>.</p>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
181.(c)	If on 3 consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.	If on 3 <u>three</u> consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.
185.	Any notice or document delivered or sent by post to, or left at the registered address of any Shareholder in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.	Any notice or document delivered or sent by post to, or left at the registered address of any Shareholder in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have <u>been</u> duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
187.	No Shareholder (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public.	No Shareholder (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public.
188.	Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.	Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
189.	If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the Shareholders in proportion to the capital paid up on the Shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed, subject to the rights of any Shares which may be issued on special terms and conditions, so that, as nearly as may be, the losses shall be borne by the Shareholders in proportion to the capital paid on the Shares held by them respectively.	If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the Shareholders in proportion to the capital paid up on the Shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed, subject to the rights of any Shares which may be issued on special terms and conditions, so that, as nearly <u>far</u> as may be possible , the losses shall be borne by the Shareholders in proportion to the capital paid on the Shares held by them respectively.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
190.	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the Shareholders <i>in specie</i> or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. ...	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law <u>Act</u> , divide among the Shareholders <i>in specie</i> or <u>in</u> kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. ...

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
191.	The Directors, Managing Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, or recklessness. ...	The Directors, Managing <u>managing</u> Directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, <u>dishonesty</u> or recklessness. ...
192.	The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed on 2 consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.	The Company may exercise the power to cease sending cheques for Dividend entitlements or Dividend warrants by post if such cheques or warrants remain uncashed on 2 <u>two</u> consecutive occasions or after the first occasion on which such a cheque or warrant is returned undelivered.

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
193.(a)	<p>...</p> <p>(i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least 3 Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed;</p> <p>(ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of 3 months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</p> <p>(iii) the Company has not at any time during the said periods of 12 years and 3 months received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and</p> <p>...</p>	<p>...</p> <p>(i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least 3<u>three</u> Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed;</p> <p>(ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of 3<u>three</u> months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</p> <p>(iii) the Company has not at any time during the said periods of 12 years and 3<u>three</u> months received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and</p> <p>...</p>
194.(b)	any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of 2 years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;	any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of 2 <u>two</u> years from the date on which such mandate, variation, cancellation or notification was recorded by the Company;
194.(c)	any instrument of transfer of Shares which has been registered at any time after the expiry of 6 years from the date of registration;	any instrument of transfer of Shares which has been registered at any time after the expiry of 6 <u>six</u> years from the date of registration; <u>and</u>

Article No.	Provisions in the Existing Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")	Provisions in the Amended and restated Memorandum and Articles of Association (the parts without changes in the following provisions are shown in "...")
194.(d)	any other document, on the basis of which any entry in the Register is made, at any time after the expiry of 6 years from the date on which an entry in the Register was first made in respect of it;	any other document, on the basis of which any entry in the Register is made, at any time after the expiry of 6 years from the date on which an entry in the Register was first made in respect of it; ₂
195.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law: ...	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law <u>Act</u> : ...
196.	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law: ...	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law <u>Act</u> : ...
<u>197.</u>	Addition	<u>Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 December in each year.</u>



Fu Shou Yuan International Group Limited

福壽園國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1448)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 Annual General Meeting (the “AGM”) of Fu Shou Yuan International Group Limited (the “**Company**”) will be held at 2:00 p.m. on Thursday, 25 May 2023 at the meeting room of Fu Yuan Resort, No. 99, Lane 7270 Wai Qingsong Road, Qingpu District, Shanghai, PRC for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass, the following resolutions as ordinary resolutions:

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 auditor of the Company for the year ended 31 December 2022.
2. To declare a final dividend of HK7.58 cents for the year ended 31 December 2022.
3. (A) To re-elect Mr. Wang Jisheng as an executive Director;
(B) To re-elect Mr. Lu Hesheng as a non-executive Director;
(C) To re-elect Mr. Ho Man as an independent non-executive Director; and
(D) To re-elect Mr. Chen Xin as an independent non-executive Director.
4. To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
5. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorize the Board to fix remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements 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 of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
7. **“THAT:**
- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
 - (iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(v) for the purpose of this resolution:

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

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

8. **“THAT** conditional upon the resolutions numbered 6 and 7 set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 6 set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 7 set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

9. “**THAT** the amended and restated memorandum and articles of association of the Company (the “**Amended and restated Memorandum and Articles of Association**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the Amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Amended and restated Memorandum and Articles of Association.”

By order of the Board
Fu Shou Yuan International Group Limited
Bai Xiaojiang
Chairman and Executive Director

Hong Kong, 25 April 2023

Registered office:

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:

Unit 709, 7/F
K. Wah Centre
191 Java Road
North Point
Hong Kong

Notes:

- (i) The ordinary resolution numbered 8 above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 6 and 7 above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.

NOTICE OF ANNUAL GENERAL MEETING

- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.
- (v) In the case of joint holders of any shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto. However, if more than one of such joint holders is present at the meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company will alone be entitled to vote in respect of such shares.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) Any investors who have invested in the shares of the Company through Shenzhen Connect (Shenzhen-Hong Kong Stock Connect) and who would like to attend the AGM may contact the Company by calling (86) 21 54255151 to enquire the relevant arrangements.
- (viii) Shareholders or their proxies attending the AGM shall be responsible for their own accommodation and travel expenses.
- (ix) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 May 2023.
- (x) For determining the entitlement to the proposed final dividend for the year ended 31 December 2022, the transfer books and register of members of the Company will be closed from Monday, 19 June 2023 to Wednesday, 21 June 2023, both days inclusive, during which period no share transfers can be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of the ordinary resolution number 2 above at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

- (xi) In respect of the ordinary resolution numbered 3 above, Mr. Wang Jisheng, Mr. Lu Hesheng, Mr. Ho Man and Mr. Chen Xin shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 25 April 2023.
- (xii) In respect of the ordinary resolution numbered 6 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Options Scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (xiii) In respect of ordinary resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 25 April 2023.

As at the date of this notice, the executive Directors are Mr. Bai Xiaojiang, Mr. Tan Leon Li-an and Mr. Wang Jisheng; the non-executive Directors are Mr. Lu Hesheng, Mr. Huang James Chih-Cheng and Ms. Zhou Lijie; and the independent non-executive Directors are Mr. Luo Zhuping, Mr. Ho Man, Ms. Liang Yanjun and Mr. Chen Xin.