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

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**If you have sold or transferred** all your shares in **COFCO Joycome Foods Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**中糧家佳康食品有限公司**  
**COFCO Joycome Foods Limited**

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

**(Stock Code: 01610)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITOR,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES,  
PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND  
RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of COFCO Joycome Foods Limited to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Thursday, June 15, 2023 at 10:00 a.m. is set out on pages 52 to 56 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 ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cofcojoycome.com](http://www.cofcojoycome.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 13, 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

April 26, 2023

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## DEFINITIONS

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

|                           |   |
|---------------------------|---|
| “Annual General Meeting”  | the annual general meeting of the Company to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Thursday, June 15, 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 52 to 56 of this circular, or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company currently in force   |
| “Audit Committee”         | the audit committee of the Company  |
| “Board”                   | the board of Directors of the Company   |
| “COFCO”                   | COFCO Corporation (中糧集團有限公司), a wholly state-owned enterprise incorporated in the PRC in September 1952 currently under the purview of the SASAC  |
| “COFCO Group”             | COFCO and its subsidiaries (unless the context indicates otherwise)   |
| “COFCO Meat Investments”  | COFCO Meat Investments Co., Ltd. (中糧肉食投資有限公司), a company incorporated under the laws of the PRC with limited liability on March 20, 2009 and an indirect wholly-owned subsidiary of the Company   |
| “COFCO (HK)”              | COFCO (Hong Kong) Limited (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability on August 14, 1981, and a direct wholly-owned subsidiary of COFCO and a controlling shareholder of the Company   |

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## DEFINITIONS

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|---------------------------|---|
| “Company”                 | COFCO Joycome Foods Limited (中糧家佳康食品有限公司) (formerly known as COFCO Meat Holdings Limited (中糧肉食控股有限公司) and Charm Thrive Investments Limited (燦旺投資有限公司)), a company incorporated in the British Virgin Islands with limited liability on March 11, 2014 and re-domiciled to the Cayman Islands as an exempted company with limited liability on May 4, 2016 |
| “Director(s)”             | the director(s) of the Company  |
| “Group”                   | the Company and its subsidiaries  |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Latest Practicable Date” | April 21, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular  |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “PRC”                     | the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan  |
| “Remuneration Committee”  | the remuneration committee of the Company   |
| “RMB”                     | Renminbi, the lawful currency of the PRC  |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time   |
| “Share(s)”                | ordinary share(s) of US\$0.000001 each in the capital of the Company  |
| “Shareholder(s)”          | holder(s) of Share(s)   |

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## DEFINITIONS

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|----------------------------|--|
| “Share Issue Mandate”      | a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares on the Stock Exchange of not exceeding 15% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the shareholders of the Company |
| “Share Repurchase Mandate” | a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the shareholders of the Company                              |
| “Stock Exchange”           | The Stock Exchange of Hong Kong Limited  |
| “subsidiary(ies)”          | has the meaning ascribed thereto under the Listing Rules   |
| “Takeovers Code”           | The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time  |
| “US\$”                     | United States dollars, the lawful currency of the United States of America   |
| “%”                        | per cent   |

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## LETTER FROM THE BOARD

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**中糧**  
**COFCO**

自然之源 重塑你我

### 中糧家佳康食品有限公司

COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

*Chairman of the Board and*

*Executive Director:*

Mr. Jiang Guojin

*Non-executive Directors:*

Mr. Ma Dewei

Dr. Zhao Wei

Mr. Shi Bo

*Independent Non-executive Directors:*

Mr. Fu Tingmei

Mr. Li Michael Hankin

Dr. Ju Jiandong

*Registered Office:*

Second Floor, Century Yard,  
Cricket Square, P.O. Box 902,  
Grand Cayman, KY1-1103,  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

33rd Floor, COFCO Tower,  
262 Gloucester Road,  
Causeway Bay,  
Hong Kong

*Head Office in the PRC:*

COFCO Fortune Plaza,  
No. 8 Chao Yang Men South Street,  
Chaoyang District,  
Beijing,  
PRC

April 26, 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED RE-APPOINTMENT OF AUDITOR,  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES,  
PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND  
RESTATED MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the re-election of retiring Directors; (ii) the re-appointment of auditor; (iii) the granting to the Directors of the Share Repurchase Mandate to repurchase Shares and the Share Issue Mandate to issue Shares; and (iv) proposed amendments to the existing amended and restated memorandum and articles of association of the Company respectively.

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## LETTER FROM THE BOARD

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### **2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITOR**

The annual report incorporating, among other things, the audited consolidated financial statements of the Group and the reports of Directors and auditor for the year ended December 31, 2022 will be sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements have been reviewed by the Audit Committee.

### **3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

The Board currently consists of seven Directors, namely Mr. Jiang Guojin, Mr. Ma Dewei, Dr. Zhao Wei, Mr. Shi Bo, Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong.

In accordance with article 16.18 of Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Mr. Ma Dewei and Dr. Zhao Wei will retire by rotation at the Annual General Meeting. The above-mentioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting.

In accordance with article 16.2 of Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Mr. Shi Bo, was appointed as a non-executive Director on March 28, 2023, he shall retire from his office as Director at the Annual General Meeting pursuant to article 16.2 of the Articles of Association and being eligible, will offer himself for re-election at the Annual General Meeting.

Details of the above-mentioned retiring Directors are set out in Appendix I to this circular.

### **4. AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF ALL DIRECTORS OF THE COMPANY**

The Board recommended that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorized to fix the remuneration of all Directors of the Company.

### **5. RE-APPOINTMENT OF BAKER TILLY HONG KONG LIMITED AS AUDITOR OF THE COMPANY AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION**

The Board (agreeing to the view of the Audit Committee) recommended that, subject to the approval of Shareholders at the Annual General Meeting, Baker Tilly Hong Kong Limited be re-appointed as the auditor of the Company for the year ended December 31, 2023 and that the Board be authorized to fix its remuneration.

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## LETTER FROM THE BOARD

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### **6. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 458,199,832 Shares on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting). The Directors hereby state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **7. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 15% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 687,299,748 Shares on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Share Issue Mandate by adding the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

The Directors hereby state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

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## LETTER FROM THE BOARD

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### 8. EXTENSION OF THE SHARE ISSUE MANDATE

Conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the Annual General Meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice shall be extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company on the date of the passing of such resolution.

### 9. PROPOSED AMENDMENTS TO THE EXISTING AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make certain amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Existing Amended and Restated Memorandum and Articles**”) to (i) comply with and align with the requirements under Appendix 3 to the Listing Rules which came effective on 1 January 2022; (ii) incorporate provisions to allow and facilitate hybrid and electronic meetings; (iii) update and clarify provisions where it is considered desirable; and (iv) certain housekeeping changes (such proposed amendments to the Existing Amended and Restated Memorandum and Articles are collectively referred to as the “**Proposed Amendments**”). The Board also proposes to adopt the second amended and restated memorandum and articles of association which consolidates the Proposed Amendments in substitution for, and to the exclusion of the Existing Amended and Restated Memorandum and Articles in their entirety (the “**Second Amended and Restated Memorandum and Articles**”).

Details of the amendments to the Existing Amended and Restated Memorandum and Articles are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the Proposed Amendments and adoption of the Second Amended and Restated Memorandum and Articles.

The Company’s legal advisers have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

### 10. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 52 to 56 of this circular.

For determining the entitlement to attend and vote at the above meeting, the registration of transfers of shares of the Company will be closed from Monday, June 12, 2023 to Thursday, June 15, 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 9, 2023.

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## LETTER FROM THE BOARD

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cofcojoycome.com](http://www.cofcojoycome.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 13, 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

### 11. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed re-appointment of auditor, proposed granting of the Share Repurchase Mandate and the Share Issue Mandate and the proposed amendments to the existing amended and restated memorandum and articles of association of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**COFCO Joycome Foods Limited**  
**Jiang Guojin**

*Chairman, executive director and general manager*

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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The following are details of the Directors who will retire, and being eligible, offer themselves for re-appointment at the Annual General Meeting upon election.

**NON-EXECUTIVE DIRECTORS**

**Mr. Ma Dewei** (馬德偉), aged 59, was appointed as a non-executive Director on July 30, 2021. Mr. Ma started to work in July 1987 and served as the legal counsel of Beijing International Hotel, the deputy general manager of Beijing Yitong Dance Art Service Company, the director of the Cultural and Legal Affairs Department of Beijing Huaxin Law Firm, and a lawyer of Beijing Jiangchuan Law Firm. Mr. Ma joined COFCO in December 1998 and had served in various positions, including staff of the Legal and Trademark Affairs Department, general manager of the Legal Consulting Department, deputy director of the Legal Department and general manager of the Contract and Corporate Law Department, and director of the Legal Department of COFCO. He has served as the general counsel of COFCO since February 2013. He has concurrently served as the chief compliance officer of COFCO since November 2022, and served as the director of the Legal Compliance Department of COFCO since December 2022. He is a director of Grandjoy Holdings Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange (Stock Code: 000031)) since March 2019, a director of Joy City Property Limited (a company listed on The Stock Exchange of Hong Kong Limited (Stock Code: 00207)) since October 2020, and a director of COFCO Meat Investments since July 2021.

Mr. Ma obtained a master's degree in law from China University of Political Science and Law in July 1987.

As at the Latest Practicable Date, Mr. Ma does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company. Save as disclosed above, Mr. Ma has not held any positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Mr. Ma, Mr. Ma is appointed for a term of three years commencing from July 30, 2021, subject to termination by him giving the Company three months' prior written notice. Mr. Ma is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association. Mr. Ma receives no remuneration from the Company.

As at the Latest Practicable Date, Mr. Ma does not have any interests in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Mr. Ma that needs to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Dr. Zhao Wei (趙瑋)**, aged 48, was appointed as a non-executive Director on July 30, 2021. Dr. Zhao joined COFCO in April 2001 and had served in various positions, including staff of the Accounting and Taxation Division under the Finance Department, staff of the Operation and Management Division under the Finance Department, assistant to the general manager of the Operation and Management Division under the Finance Department, director, chief accountant and general manager of the Finance Department of COFCO Tunhe Sugar Co., Ltd. (中糧屯河糖業股份有限公司, formerly known as COFCO Tunhe Co., Ltd. (中糧屯河股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600737)), leader of the IT Working Group of COFCO, etc. He has served as the director of the Information Management Department of COFCO since April 2021, and a director of COFCO Meat Investments since July 2021, and a director of CPMC Holdings Limited (中糧包裝控股有限公司) (a company listed on the Stock Exchange, stock code: 906) since January 2022.

Dr. Zhao holds the qualification of Certified Public Accountant in China. Dr. Zhao obtained a doctorate in management from Central University of Finance and Economics in June 2005.

As at the Latest Practicable Date, Dr. Zhao does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company. Save as disclosed above, Dr. Zhao has not held any positions in the Company or any of its subsidiaries. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Dr. Zhao, Dr. Zhao are appointed for a term of three years commencing from July 30, 2021, subject to termination by him giving the Company three months' prior written notice. Dr. Zhao is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association. Dr. Zhao receives no remuneration from the Company.

As at the Latest Practicable Date, Dr. Zhao does not have any interests in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Dr. Zhao that needs to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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**APPENDIX I                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO  
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**Mr. Shi Bo** (石勃), aged 56, was appointed as a non-executive Director on March 28, 2023. Mr. Shi started working in August 1989. He once served as the assistant to the head of the finance department of Shougang Group Co., Ltd. (formerly known as Shougang Corporation) and the chief financial officer of China Resources Alcohol (Heilongjiang) Co., Ltd. (黑龍江華潤酒精有限公司). Since joining COFCO Group in November 2005, he has served as deputy general manager of the corn processing business division of China National Cereals, Oils and Foodstuffs Corporation (中國糧油食品(集團)有限公司), general manager of the finance department of China Agri-Industries Holdings Limited (中國糧油控股有限公司), deputy general manager and executive director of China Agri-Industries Holdings Limited, audit commissioner of COFCO Oils & Oilseeds (中糧油脂), director of the finance department and director of the strategy department of COFCO Group. He is currently the director of the audit department of COFCO Group and a director of COFCO Meat Investment.

Mr. Shi holds a Bachelor's degree in Economics from Anhui University of Finance & Economics and an Executive Master of Business Administration (EMBA) from China Europe International Business School. He is also qualified as a senior accountant and a Chinese Certified Public Accountant (non-practicing member).

Mr. Shi does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Shi has not held any other positions with the Company or any of its subsidiaries. Save as disclosed above, he has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Mr. Shi, Mr. Shi is appointed for a term of three years commencing from March 28, 2023, subject to termination by him giving the Company three months' prior written notice. Mr. Shi is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association. Mr. Shi receives no remuneration from the Company.

As at the Latest Practicable Date, Mr. Shi does not have any interest in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Mr. Shi that need to be brought to the attention of the shareholders of the Company and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,581,998,323 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting, being 4,581,998,323 Shares, the Directors would be authorized to repurchase under the Share Repurchase Mandate, during the period in which the Share Repurchase Mandate remains in force, 458,199,832 Shares representing 10% of the issued Shares as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

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

## **3. FUNDING OF REPURCHASE**

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

## **4. IMPACT OF REPURCHASE**

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

**5. MARKET PRICES OF SHARES**

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

| <b>Month</b>                                       | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|--|-------------------------------|------------------------------|
| <b>2022</b>  |                               |                              |
| April  | 3.830                         | 3.200                        |
| May  | 3.360                         | 3.000                        |
| June   | 4.030                         | 2.910                        |
| July   | 4.110                         | 3.330                        |
| August   | 3.430                         | 2.880                        |
| September  | 3.010                         | 2.080                        |
| October  | 2.250                         | 1.630                        |
| November   | 2.280                         | 1.650                        |
| December   | 2.360                         | 1.990                        |
| <b>2023</b>  |                               |                              |
| January  | 2.710                         | 2.200                        |
| February   | 2.620                         | 2.280                        |
| March  | 2.440                         | 2.000                        |
| April ( <i>up to the Latest Practicable Date</i> ) | 2.230                         | 2.000                        |

**6. GENERAL**

The Directors, having made all reasonable enquiries confirm that, to the best of their knowledge, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company after the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the memorandum of association of the Company and the Articles of Association.

**7. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights according to Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, 1,846,681,782 Shares (representing approximately 40.30% of the issued share capital of the Company) were held by COFCO (HK). In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the equity interest of COFCO (HK) would be increased to approximately 44.78% of the issued share capital of the Company.

On the basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that the abovementioned party has not received, acquired or disposed of any Shares, the consequential percentage increase in its shareholding after such repurchase may give rise to an obligation for the abovementioned party and parties acting in concert with it to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Share Repurchase Mandate to such an extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as disclosed above, the Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

**8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the year ended December 31, 2022 and up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

The following are the proposed amendments to the existing Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

**Cover                      Proposed amendments**  
**page                      (showing changes to the existing Memorandum and Articles of Association)**

**THE COMPANIES LAW ACT (2016 REVISION REVISÉD)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**COFCO MEAT HOLDINGS LIMITED**

**中糧肉食控股有限公司**

**COFCO Joycome Foods Limited**

**中糧家佳康食品有限公司**

~~(conditionally adopted by a special resolution at an annual general meeting held on~~  
~~October 13, 2016 June 15, 2023 and effective on November 1, 2016)~~

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

**Clause                      Proposed amendments  
No.                      (showing changes to the existing Memorandum of Association)**

Cover                      **THE COMPANIES LAW ACT (2016 REVISION REVISÉD)  
page                      OF THE CAYMAN ISLANDS  
                                 COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION**

**OF**

**~~COFCO MEAT HOLDINGS LIMITED~~**

**中糧肉食控股有限公司**

**COFCO Joycome Foods Limited**

**中糧家佳康食品有限公司**

~~(conditionally adopted by a special resolution at an annual general meeting held passed on  
October 13, 2016 June 15, 2023 and effective on November 1, 2016)~~

Heading                      **THE COMPANIES LAW ACT (2016 REVISION REVISÉD)  
                                 OF THE CAYMAN ISLANDS  
                                 COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND RESTATED  
MEMORANDUM OF ASSOCIATION**

**OF**

**~~COFCO MEAT HOLDINGS LIMITED~~**

**中糧肉食控股有限公司**

**COFCO Joycome Foods Limited**

**中糧家佳康食品有限公司**

~~(conditionally adopted by a special resolution at an annual general meeting held passed on  
October 13, 2016 June 15, 2023 and effective on November 1, 2016)~~

1                      The name of the Company is ~~COFCO Meat Holdings Limited~~ 中糧肉食控股有  
                                 限公司 **COFCO Joycome Foods Limited** 中糧家佳康食品有限公司.

2                      The Registered Office of the Company shall be at the offices of ~~Offshore  
Incorporations (Cayman) Limited Tricor Services (Cayman Islands) Limited, P.  
O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road Second Floor,  
Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1—1205  
KY1-1103, Cayman Islands or at such other place in the Cayman Islands as the  
Board may from time to time decide.~~

| Clause No. | Proposed amendments<br>(showing changes to the existing Memorandum of Association)   |
|------------|--|
| 4          | <p>Except as prohibited or limited by the Companies <del>Law—Act</del> (2013 <del>Revision</del>Revised), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies <del>Law—Act</del> (2013 <del>Revision</del>Revised) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p> |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

| <b>Clause No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Memorandum of Association)</b>   |
|-------------------|--|
| 6                 | The share capital of the Company is US\$50,000 divided into 50,000,000,000 shares of a nominal or par value of US\$0.000001 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies <del>Law Act (2013 Revision)</del> <u>Revised</u> ) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained. |
| 7                 | If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies <del>Law Act (2013 Revision)</del> <u>Revised</u> ) and, subject to the provisions of the Companies <del>Law Act (2013 Revision)</del> <u>Revised</u> ) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.  |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
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MEMORANDUM AND ARTICLES OF ASSOCIATION**

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**Article                      Proposed amendments  
No.                      (showing changes to the existing Articles of Association)**

Cover                      **THE COMPANIES ~~LAW ACT (2016 REVISION)~~ REVISED  
page                      **OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES****

**SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

**OF**

**~~COFCO MEAT HOLDINGS LIMITED~~**

**~~中糧肉食控股有限公司~~**

**COFCO Joycome Foods Limited**

**中糧家佳康食品有限公司**

~~(conditionally adopted by a special resolution at an annual general meeting held passed on  
October 13, 2016 June 15, 2023 and effective on November 1, 2016)~~

Heading                      **THE COMPANIES ~~LAW ACT (2016 REVISION)~~ REVISED OF THE  
CAYMAN ISLANDS COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

**OF**

**~~COFCO MEAT HOLDINGS LIMITED~~**

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**1                      Exclusion of Table A**

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

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

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| <b>Article No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>  |
|--------------------|---|
| 2.2                | <p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p><b>“<u>announcement</u>”</b>                      shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</p> <p><b>“<u>business day</u>”</b>                      shall mean a day on which the Exchange generally is open for the business of dealing in securities <del>in Hong Kong</del>. For the avoidance of doubt, where the Exchange is closed for business of dealing in securities <del>in Hong Kong</del> on a day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purpose of these Articles be counted as a business day.</p> <p><b>“<u>close associate</u>”</b>                      shall have the meaning given to it in the Listing Rules as modified from time to time, except that for purposes of Article 16.22A where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p> <p><b>“<u>Companies Law Act</u>”</b>                      shall mean the Companies Law—<del>Act</del> <u>Act</u> (2016 <del>Revision</del> <u>Revised</u>), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><b>“<u>Company</u>”</b>                      shall mean <del>COFCO Meat Holdings Limited</del> <u>中糧肉食控股有限公司 COFCO Joycome Foods Limited 中糧家佳康食品有限公司</u>.</p> <p><b>“<u>Company’s Website</u>”</b>                      shall mean the website of the Company, <del>the address or domain name of which has been notified to members.</del></p> |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

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| <b>Article<br/>No.</b>                           | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>  |
|--|---|
| <b><u>“Corporate<br/>Communication”</u></b>      | <u>means any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the Listing Rules.</u> |
| <b>“dividend”</b>                                | shall include bonus dividends and distributions permitted by the Companies <del>Law</del> <u>Act</u> to be categorised as dividends.  |
| <b><u>“electronic<br/>communication”</u></b>     | <u>shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</u>  |
| <b><u>“electronic<br/>meeting”</u></b>           | <u>shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities.</u>   |
| <b>“Electronic<br/>Transactions<br/>Law Act”</b> | shall mean the Electronic Transactions <del>Law</del> <u>Act</u> (2003 <del>Revision</del> <u>As revised</u> ) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.  |
| <b>“Exchange”</b>                                | <u>shall mean The Stock Exchange of Hong Kong Limited for so long as the shares of the Company are listed or quoted on The Stock Exchange of Hong Kong Limited or such other stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.</u>   |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

| <b>Article<br/>No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|------------------------|--|
|                        | <p><b><u>“hybrid meeting”</u></b>                      shall mean a general meeting convened for the (i) <u>physical attendance by members of the Company and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members of the Company and/or proxies by means of electronic facilities.</u></p>  |
|                        | <p><b>“Listing Rules”</b>                      shall mean the <del>R</del><u>rules Governing the Listing of Securities</u> <del>on</del> the Exchange as amended from time to time.</p>  |
|                        | <p><b><u>“Meeting Location”</u></b>                      shall have the meaning given to it in Article 13.4A(1).</p>   |
|                        | <p><b><u>“physical meeting”</u></b>                      shall mean a general meeting held and conducted by <u>physical attendance and participation by members of the Company and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p>   |
|                        | <p><b><u>“Principal Meeting Place”</u></b>                      shall have the meaning given to it in Article 12.4.</p>  |
|                        | <p><b>“special resolution”</b>                      shall have the same meaning as ascribed thereto in the Companies <del>Law</del><u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the <del>votes of</del> <u>voting rights held by</u> such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10. <u>Subject to Article 3.4, the provisions of special resolutions and ordinary resolutions shall apply <i>mutatis mutandis</i> to any resolutions passed by the holders of any class of Shares.</u></p> |
| 2.3                    | <p>Subject as aforesaid, any words defined in the Companies <del>Law</del><u>Act</u> shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.</p>   |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

| <b>Article<br/>No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|------------------------|--|
| 2.5                    | <p><u>“Writing” or “printing” shall include writing, unless the contrary intention appears, be construed as including printing, lithograph, photograph, type-writing and every other modes of representing or reproducing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the election by members of the Company comply with the Companies Act and other applicable laws, rules and regulations (including the Listing Rules).</u></p> |
| 2.6                    | <p><u>References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</u></p>   |
| 2.67                   | <p><u>Sections 8 and 19 of the Electronic Transactions Law-Act shall not apply.</u></p>  |
| 2.8                    | <p><u>References to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any member of the Company, proxy and/or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act, other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.</u></p>   |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
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| <b>Article<br/>No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|------------------------|--|
| <u>2.9</u>             | <u>References to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act and all other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.</u>   |
| <u>2.10</u>            | <u>References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</u>   |
| <u>2.11</u>            | <u>Where a member of the Company is a corporation, any reference in these Articles to a member of the Company shall, where the context requires, refer to a duly authorised representative of such member.</u>   |
| 3.2                    | Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies <del>Law</del> <u>Act</u> and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer. |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
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---

| <b>Article No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>  |
|--------------------|---|
| 3.4                | <p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies <del>Law</del> <u>Act</u>, be varied or abrogated with the consent in writing of the holders of <del>not less than at least</del> <u>at least</u> three-fourths <del>in nominal value</del> of the issued shares of that class, or with the <del>sanction of a special resolution passed at a separate meeting of approval of a resolution passed by</del> <u>approval of a resolution passed by</u> at least three-fourths of the votes cast by the holders of shares of that class <u>present and voting in person or by proxy at a separate meeting of such holders</u>. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment <u>or postponement</u> thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting <del>not less than at least</del> <u>at least</u> one-third <del>in nominal value</del> of the issued shares of that class.</p>   |
| 3.6                | <p>Subject to the Companies <del>Law</del> <u>Act</u>, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p> |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

---

| <b>Article No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|--------------------|--|
| 3.9                | Subject to the provisions of the Companies <del>Law Act</del> and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.   |
| 3.13               | Subject to the provisions of the Companies <del>Law Act</del> , the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.  |
| 3.14               | The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies <del>Law Act</del> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued. |
| 4.1                | The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies <del>Law Act</del> .  |
| 4.4                | Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies <del>Law Act</del> .  |

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| 4.5                    | For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies <del>Law Act</del> in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.  |
| 4.6                    | Except when a register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.   |
| 4.8                    | The register may, <del>on 10 business days' by giving notice</del> <u>with notice period as required by any applicable laws, rules and regulation and</u> <del>(or on 6 business days' notice in the case of a rights issue) being given by advertisement</del> published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers <u>or by any electronic means in such manner as may be accepted by the Exchange to that effect,</u> be closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give <del>at least 5 business days' notice</del> <u>with notice period as required by any applicable laws, rules and regulation</u> in accordance with the procedures set out in this Article. |

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| 4.10                   | <p>In lieu of, or apart from, closing the register pursuant to other provisions in these Articles, the Board may fix in advance a date as the record date for any such determination of members entitled to receive notice of, or to vote at any general meeting of the members or any adjournment or <u>postponement</u> thereof, or for the purpose of determining the members entitled to receive payment of any dividend or distribution, or in order to make a determination of members for any other purpose.</p>  |
| 4.11                   | <p>Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies <del>Law</del><u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>   |
| 7.9                    | <p>The registration of transfers may, <del>on 10 business days' by giving notice with notice period as required by any applicable laws, rules and regulation and (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers</del> <u>or by any electronic means in such manner as may be accepted by the Exchange to that effect</u>, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give <del>at least 5 business days' notice</del> <u>with notice period as required by any applicable laws, rules and regulation</u> before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.</p> |

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|------------------------|--|
| 10.1                   | <p>The Company may from time to time by ordinary resolution:</p> <ul style="list-style-type: none"><li>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;</li><li>(b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies <del>Law</del> <u>Act</u>; and</li><li>(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies <del>Law</del> <u>Act</u>, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.</li></ul> |
| 10.2                   | <p>The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies <del>Law</del> <u>Act</u>.</p>  |
| 11.5                   | <p>The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies <del>Law</del> <u>Act</u>, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies <del>Law</del> <u>Act</u> in regard to the registration of mortgages and charges therein specified and otherwise.</p>  |

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| 12.1                   | <p>The Company shall hold a general meeting as its annual general meeting in each <u>financial year in addition to any other meeting in that year, and such annual general meeting shall be held within six months after the end of the Company's financial year</u> <del>other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).</del> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>   |
| 12.2                   | <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 13.4A(1), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>   |
| 12.3                   | <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. <del>General meetings shall also be convened on the written requisition of any two</del> <u>One</u> or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists <u>may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting, provided that such requisitionists held as at the date of deposit of the requisition, in aggregate not less than one-tenth of the paid-up voting rights (on a one vote per share basis) in the share capital of the Company which carries the right of voting at general meetings of the Company.</u> General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p> |

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| 12.4                   | <p>An annual general meeting shall be called by not less than 21 days' notice in writing and <del>any extraordinary</del> <u>all other</u> general meeting <u>(including an extraordinary general meeting)</u> shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. <del>The notice and shall specify (a) the time, place, and agenda of the meeting,</del> <u>and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 13.4A(1), the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of the resolutions and the general nature of the business to be considered at the meeting.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p> |
| 12.5                   | <p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, <u>if permitted by the Listing Rules,</u> it shall be deemed to have been duly called if it is so agreed:</p> <ul style="list-style-type: none"><li>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</li><li>(b) in the case of any other meeting, by a majority in number of the members 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.</li></ul>   |

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| <b>Article No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>  |
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| 13.1               | For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>or, for quorum purposes only, two persons appointed by the recognised clearing house as authorised representative or proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman of the meeting) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</u>   |
| 13.2               | If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at the same time and (where applicable) same place(s) or to such day, such time and (where applicable) such place(s) and in such form and manner referred to in Article 12.2 as the Chairman of the meeting (or in default, <del>as shall be decided by the Board</del> ) <u>may absolutely determine</u> , and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.  |
| 13.3               | <p>(1) The eChairman of the board of Directors shall take the chair at every general meeting, or, if there be no such eChairman or, if at any general meeting such eChairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman 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 members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman. <u>For the avoidance of doubt and without prejudice to the foregoing, the Chairman of the meeting is not required to be physically present at the Principal Meeting Place as long as he/she is electronically present in the manner provided in Article 13.4A.</u></p> <p>(2) <u>If the Chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 13.3(1) above) shall preside as Chairman of the meeting unless and until the original Chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p> |

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| 13.4                   | <p><u>Subject to Article 13.4C, The Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least <del>seven</del> 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. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p>                          |
| 13.4A                  | <p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any member of the Company or any proxy attending and participating in such way or any member of the Company or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "member of the Company" or "members of the Company" in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p style="padding-left: 40px;">(a) <u>where a member of the Company is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> |

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- (b) members of the Company present in person or by proxy at a Meeting Location and/or members of the Company attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members of the Company at all Meeting Locations and members of the Company participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where members of the Company attend a meeting by being present at one of the Meeting Locations and/or where members of the Company participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members of the Company or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

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| <u>13.4B</u>           | <p><u>The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member of the Company who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member of the Company so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p> |
| <u>13.4C</u>           | <p><u>If it appears to the Chairman of the general meeting that:</u></p> <ul style="list-style-type: none"><li><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.4A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</u></li><li><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></li><li><u>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></li><li><u>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></li></ul>  |

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then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman of the meeting may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt, adjourn or postpone the meeting (including adjournment or postponement for indefinite period) and the Chairman of the meeting may change the meeting to another date and/or time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the members of the Company. All business conducted at the meeting up to the time of such adjournment or postponement shall be valid.

13.4D                      The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members of the Company shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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| <u>13.4E</u>           | <p><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment or postponement of a meeting but before the adjourned meeting or postponed meeting is held (whether or not notice of the adjourned meeting or postponed meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by the form or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the members of the Company. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, gale warning, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p><u>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s Website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p> <p><u>(b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the members of the Company of details of such change in such manner as the Board may determine;</u></p> <p><u>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of the Company of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> |

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|                        | <p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members of the Company.</u></p>   |
| <u>13.4F</u>           | <p><u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.4C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>  |
| <u>13.4G</u>           | <p><u>Without prejudice to other provisions in Articles 13.4A to 13.4F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u></p>   |
| <u>13.4H</u>           | <p><u>Without prejudice to Articles 13.4A to 13.4G, and subject to the statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no member necessarily in physical attendance and without any particular Meeting Location being designated. Each member or (in the case of a member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u></p> |
| <u>13.6</u>            | <p>A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting or postponed meeting at which the poll was taken as the Chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>   |

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| <b>Article<br/>No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|------------------------|--|
| 14.2                   | <p><u>All members of the Company (including a member which is a recognised clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a member is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any member is, under the Listing Rules or the rules, codes or regulations of any competent regulatory authority, 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 member in contravention of such requirement or restriction shall not be counted.</u></p>   |
| 14.3                   | <p>Any person entitled under Article 8.2 to be registered as a member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>  |
| 14.7                   | <p>No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.</p>  |
| 14.8                   | <p>Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. <u>A corporation which is a member may execute a form of proxy under the hand of a duly authorised officer. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting). A proxy shall be entitled to exercise the same powers on behalf of a member who is an individual and for whom he acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise as if it were an individual member present in person at any general meeting.</u></p> |

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| 14.9                   | <p>The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same; <u>or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u></p>   |
| 14.10                  | <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment <u>or postponement</u> or, in either case, in any document sent therewith), or if the Company has <u>provided an electronic address in accordance with Article 14.10A, shall be received at the electronic address specified,</u> not less than 48 hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting <u>or postponed meeting,</u> not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |

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| 14.10A                 | <p><u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> |
| 14.12                  | <p>The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.</p>  |
| 14.13                  | <p>A vote given in accordance with the terms of an instrument of proxy or resolution of a member 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 or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was 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 registered office, or at such other place as is referred to in Article 14.10, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>  |

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| 14.15              | <p>If a recognised clearing house (or its nominee(s)) is a member it may <u>appoint proxies or authorise</u> such person or persons as it thinks fit to act as its representative(s), <u>who enjoy rights equivalent to the rights of other members, at any general meeting of the Company (including but not limited to general meetings and creditors meetings)</u> or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, <del>where a show of hands is allowed,</del> <u>the right to speak and vote individually on a show of hands where a show of hands is allowed, or on a poll,</u> notwithstanding any contrary provision contained in these Articles.</p> |
| 16.2               | <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <del>next following first</del> <u>annual general meeting of the Company after his appointment</u> and shall then be eligible for re-election at that meeting.</p>   |
| 16.3               | <p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies <del>Law Act</del>, the Company may by ordinary resolution elect any person to be a Director <del>either to fill a casual vacancy or as an addition to the existing</del> <u>Directors (including a Managing Director or other executive Director)</u>. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.</p>  |
| 16.5               | <p>The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies <del>Law Act</del> and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies <del>Law Act</del>.</p>  |

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| 16.6                   | <p>The <del>Company</del> <u>members</u> may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director, <u>but without prejudice to any claim for damages under any contract</u>) before the <u>expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director</u> and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>   |
| 16.22                  | <p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his close associates (or, if required by the Listing Rules, his other associates) has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(a) the giving of any security or indemnity either:</p> <ul style="list-style-type: none"><li data-bbox="448 1336 1369 1485">(i) to the Director or any of his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</li><li data-bbox="448 1538 1369 1719">(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</li></ul> |

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|                        | <p>(b) 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 any of his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p style="padding-left: 40px;">(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his close associate(s) may benefit; or</p> <p style="padding-left: 40px;">(ii) the adoption, modification or operation of a pension or <del>provident</del> fund or retirement, death or disability benefits scheme which relates <del>both</del> to Directors, <del>their</del> <u>his</u> close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or any of his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(d) any contract or arrangement in which the Director or any of his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> |
| 18.1                   | <p>Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <del>Law Act</del> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <del>Law Act</del> and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>  |

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| 18.3                   | <p>Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies <del>Law</del> <u>Act</u>, the Company shall not directly or indirectly:</p> <ul style="list-style-type: none"><li>(a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director;</li><li>(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by such a director or Director; or</li><li>(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</li></ul>  |
| 20.1                   | <p>The Board may meet together for the despatch of business, <u>adjourn, postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p> |
| 20.2                   | <p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours' notice thereof shall be given to each Director <del>either</del> in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number <u>or by electronic means to an electronic address</u> from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.</p>  |

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| 20.10                  | Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the eChairman of the meeting or by the eChairman of the succeeding meeting.  |
| 20.13                  | Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 16.9) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Notwithstanding the foregoing, a resolution which relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material, shall not be passed by a resolution in writing and shall only be passed at a meeting of the Directors held in accordance with these Articles. |
| 21.1                   | The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies <del>Law Act</del> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.  |
| 21.2                   | A provision of the Companies <del>Law Act</del> 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.  |

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

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

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

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| <b>Article<br/>No.</b> | <b>Proposed amendments<br/>(showing changes to the existing Articles of Association)</b>   |
|------------------------|--|
| 30.1                   | Except as otherwise provided in these Articles, any notices or documents <u>(including any Corporate Communication)</u> may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. |
| 32.1                   | If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies <del>Law Act</del> divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies <del>Law Act</del> , shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.  |
| 33.2                   | Subject to the Companies <del>Law Act</del> , if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.  |

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**APPENDIX III                      DETAILS OF THE PROPOSED AMENDMENTS TO  
THE EXISTING AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

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**Article            Proposed amendments**  
**No.                (showing changes to the existing Articles of Association)**

**34                Financial Year**

The financial year of the Company shall ~~be~~ end on 31 December each year and shall begin on 1 January each year as prescribed by the Board and may, from time to time, be changed by it.

**35                Amendment of Memorandum and Articles**

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

**36                Transfer by Way of Continuation**

The Company shall, subject to the provisions of the Companies ~~Law~~ Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.

**37                Mergers and Consolidations**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### 中糧家佳康食品有限公司 COFCO Joycome Foods Limited

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

**(Stock Code: 01610)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of COFCO Joycome Foods Limited (the “**Company**”) will be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Thursday, June 15, 2023 at 10:00 a.m. for the following purposes:

#### 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 and auditor for the year ended December 31, 2022.
2. (a) To re-elect Mr. Ma Dewei as a non-executive director of the Company;  
(b) To re-elect Dr. Zhao Wei as a non-executive director of the Company; and  
(c) To re-elect Mr. Shi Bo as a non-executive director of the Company.
3. To authorize the board of directors of the Company to fix the remuneration of all directors of the Company.
4. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.

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

5. **“THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. “**THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement 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,

shall not exceed 15% of the total number of issued shares of the Company as at on the date of passing of this resolution and the said mandate shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

**“THAT**

- (a) the proposed amendments (the **“Proposed Amendments”**) to the existing amended and restated memorandum and articles of association of the Company (the **“Existing Amended and Restated Memorandum and Articles”**) set out in Appendix III to the circular of the Company dated April 26, 2023 of which this notice forms part be and are hereby approved and the second amended and restated memorandum and articles of association (the **“Second Amended and Restated Memorandum and Articles”**) which consolidate all the aforesaid amendments (in the form produced to the Meeting and marked “A” and signed by the chairman of the Meeting for the purpose of identification) be and are hereby adopted in substitution for and to the exclusion of the Existing Amended and Restated Memorandum and Articles with immediate effect; and
- (b) any one director and/or joint company secretary and/or the registered office provider of the Company be and is hereby authorised severally to do all things necessary or expedient to give effect to the Proposed Amendments and to implement the adoption of the Second Amended and Restated Memorandum and Articles, including without limitation, attending to the necessary filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By Order of the Board

**COFCO Joycome Foods Limited**

**Jiang Guojin**

*Chairman, executive director and general manager*

Beijing, China, April 26, 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Tuesday, June 13, 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the registration of transfers of shares of the Company will be closed from Monday, June 12, 2023 to Thursday, June 15, 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 9, 2023.
4. The meeting is expected to last for no more than half a day. Shareholders who attend the meeting shall bear their own traveling and accommodation expenses.