
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Success Finance Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Success Finance Group Holdings Limited

中國金融發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3623)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of China Success Finance Group Holdings Limited to be held on the 21st Floor, Guangfa Building, No.29 Jihua 5th Road, Chancheng District, Foshan City on 25 May 2023 at 11:00 a.m. is set out on pages 41 to 46 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are intending to attend and vote at the meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

26 April 2023

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DEFINITIONS

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

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|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” | the annual general meeting of the Company to be held on the 21st Floor, Guangfa Building, No.29 Jihua 5th Road, Chancheng District, Foshan City on 25 May 2023 at 11:00 a.m., the notice of which is set out on pages 41 to 46 of this circular, or any adjourned meeting thereof; |
| “associate(s)” | has the meaning ascribed to it under the Listing Rules; |
| “Board” | board of Directors; |
| “Companies Law” | the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time; |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time; |
| “Company” | China Success Finance Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 3623); |
| “Controlling Shareholders” | has the meaning ascribed thereto under the Listing Rules, and in the context of our Company, means Mr. Zhang Tiewei, Mr. Xu Kaiying, Mr. Pang Haoquan, Expert Depot Limited, Bliss Success Investments Limited and Novel Heritage Limited; |
| “Director(s)” | director(s) of the Company; |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate; |
| “Group” | the Company and its subsidiaries from time to time; |
| “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; |

DEFINITIONS

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| “Issue Mandate” | a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate; |
| “Latest Practicable Date” | 20 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; |
| “Memorandum and Articles of Association” | the memorandum of association and articles of association of the Company, as amended from time to time; |
| “Mr. Zhang” | Mr. Zhang Tiewei, an executive Director; |
| “Mr. Xu” | Mr. Xu Kaiying, an executive Director; |
| “Mr. Zhou” | Mr. Zhou Xiaojiang, an independent non-executive Director; |
| “PRC” or “China” | the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan; |
| “Proposed Amendments” | the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular; |
| “Retiring Directors” | the Directors retiring at the AGM and, who being eligible, are offering themselves for re-election at the AGM, in accordance with the Articles of Association; |
| “RMB” | Renminbi, the lawful currency of the PRC; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company; |
| “Shareholder(s)” | the holder(s) of Share(s); |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “subsidiary(ies)” | has the meaning ascribed thereto under the Companies Ordinance; |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the Companies Ordinance; |

DEFINITIONS

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| “Success Guarantee”* | 廣東集成融資擔保有限公司 (Guangdong Success Finance Guarantee Company Limited*), a limited liability company established under the laws of the PRC on 26 December 1996; |
| “Success Investment Holdings”* | 集成投資控股集團有限公司 (Success Investment Holdings Group Company Limited*), a limited liability company established under the laws of the PRC on 18 January 2005; |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and |
| “%” | per cent. |

* *In this circular, the English names of the PRC entities are translation of their Chinese names and included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

LETTER FROM THE BOARD



China Success Finance Group Holdings Limited

中國金融發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3623)

Executive Directors:

Mr. Zhang Tiewei (*Chairman*)
Mr. Li Bing (*Chief Executive Officer*)
Ms. Dai Jing
Mr. Xu Kaiying
Mr. Pang Haoquan

Principal place of business in Hong Kong:

Unit 604, 6/F
Tesbury Centre
28 Queen's Road East
Wan Chai
Hong Kong

Independent Non-executive Directors:

Mr. Tsang Hung Kei
Mr. Au Tien Chee Arthur
Mr. Zhou Xiaojiang

Registered office in Cayman Islands:

Fourth Floor, One Capital Place
P.O. Box 847, Grand Cayman
KY1-1103
Cayman Islands

26 April 2023

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Company will propose resolutions at the AGM to, inter alia, (a) grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the last annual general meeting of the Company held on 26 May 2022; (b) re-elect the Retiring Directors; and (c) amend the Memorandum and Articles of Association and the adoption thereof.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further information on the resolutions to be proposed at the AGM for granting the general mandates to Directors to allot, issue, deal with and repurchase Shares, and the re-election of the Retiring Directors, and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the last annual general meeting of the Company held on 26 May 2022, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue on the date of passing of the relevant ordinary resolution; (b) a general and unconditional mandate to repurchase Shares not exceeding 10% of the total number of Shares in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an additional number representing such number of Shares repurchased by the Company pursuant to the Repurchase Mandate referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The full texts of above resolutions are set out in resolutions numbered 4 to 6 as set out in the notice of the AGM contained in pages 41 to 44 of this circular.

As at the Latest Practicable Date, the Company had 552,307,936 Shares in issue. Subject to the passing of an ordinary resolution approving the grant of the Issue Mandate and on the basis that no further Shares will be issued, allotted or repurchased by the Company prior to the AGM, the Company would be allowed to issue and allot up to a maximum of 110,461,587 Shares under the Issue Mandate. In addition, subject to the passing of an ordinary resolution approving the grant of the Repurchase Mandate and on the basis that no further Shares will be issued, allotted or repurchased by the Company prior to the AGM, the Company would be allowed to repurchase up to a maximum of 55,230,793 Shares under the Repurchase Mandate.

LETTER FROM THE BOARD

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the expiration of the period within which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Zhang, Mr. Li Bin, Ms. Dai Jing, Mr. Xu and Mr. Pang Haoquan and the independent non-executive Directors are Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur, and Mr. Zhou.

The Nomination Committee, having reviewed the Board's composition, and noted that, pursuant to Article 108 of the Articles and the prevailing nomination policy of the Company (the "**Nomination Policy**"), each of Mr. Zhang, Mr. Xu, and Mr. Zhou is eligible for nomination and nominated them to the Shareholders for re-election at the AGM.

The nomination was made in accordance with the Nomination Policy and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company. The Nomination Committee also took into account the extensive knowledge and experience of the retiring Directors, the profiles of which are set out in Appendix II to this circular, and their contributions to the Board.

Each of Mr. Zhang, Mr. Xu, and Mr. Zhou abstained from the discussion and voting at the Board meeting regarding their nominations for re-election. Each of them has indicated their willingness to offer themselves for re-election at the AGM.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. As such, the Board proposes to amend the Memorandum and Articles of Association for the purposes of, among others, (i) bringing the Memorandum and Articles of Association in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (ii) making certain minor housekeeping amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

Details of the proposed amendments (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The Proposed Amendments and proposed adoption of the new Memorandum and Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Memorandum and Articles of Association shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the proposed amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands incorporated company listed on the Stock Exchange.

The Board considered that the Proposed Amendments are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the AGM as a special resolution.

AGM

A notice of the AGM to be held on the 21st Floor, Guangfa Building, No.29 Jihua 5th Road, Chancheng District, Foshan City on 25 May 2023 at 11:00 a.m. is set out on pages 41 to 46 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the websites of the Company at <http://www.chinasuccessfinance.com/> and the Stock Exchange at www.hkexnews.hk. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM including (a) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) the re-election of the Retiring Directors; and (c) Proposed Amendments and the adoption of the amended Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
China Success Finance Group Holdings Limited
Zhang Tiewei
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was 800,000,000 Shares, of which a total of 552,307,936 Shares were issued and fully paid.

The Repurchase Mandate will enable the Directors to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 55,230,793 Shares.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the expiration of the period within which the next annual general meeting is required by the Companies Law or the Memorandum and Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

FUNDING OF REPURCHASE

Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the AGM.

UNDERTAKING OF THE DIRECTORS

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

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code. As at the Latest Practicable Date and insofar the Directors are aware of, the Controlling Shareholders owned 258,390,000 Shares, representing approximately 46.78% of the issued share capital of the Company.

In the event that the Repurchase Mandate was exercised in full, the interest of the Controlling Shareholders in the Company will be increased to approximately 51.98%.

In the opinion of the Directors, such increase may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in such mandatory offer obligation arising.

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

SHARE REPURCHASE MADE BY THE COMPANY

No Shares have been repurchased by the Company, whether from the Stock Exchange or otherwise, prior to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

| | Share Prices | |
|-------------------------------------------|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2022 | | |
| April | 1.09 | 0.81 |
| May | 1.06 | 0.95 |
| June | 1.00 | 0.97 |
| July | 1.12 | 0.90 |
| August | 0.96 | 0.89 |
| September | 0.95 | 0.84 |
| October | 0.90 | 0.88 |
| November | 0.90 | 0.76 |
| December | 0.80 | 0.80 |
| 2023 | | |
| January | 0.80 | 0.76 |
| February | 0.80 | 0.59 |
| March | 0.75 | 0.65 |
| April (up to the Latest Practicable Date) | 0.75 | 0.71 |

Source: quoted prices from the Stock Exchange's website (www.hkex.com.hk)

The particulars of Directors who are subject to re-election at the AGM and which are required to be disclosed under the Listing Rules are set out below:

Mr. ZHANG Tiewei

Mr. Zhang Tiewei, aged 60, is one of the founders of our Group. He was appointed as our director on 16 January 2012 and redesignated as the Chairman of our Board and executive director on 18 October 2013. Mr. Zhang is responsible for our Group's strategic planning and overall business management.

Mr. Zhang has more than 25 years of experience in the financial industry in the PRC during which Mr. Zhang has been acting as (i) the director of Great Wall Futures Co., Ltd. from 1997 to September 2020 which engages in commodity futures brokerages and financial futures brokerages; (ii) the chairman of Foshan Chancheng Success Micro Credit Co., Ltd. since its establishment in 2009 which engages in the provision of small loans lending; (iii) the director of Guangdong Success Venture Capital Company Limited since 2008 which engages in venture capital; (iv) the Chairman of Success Investment Holdings since its establishment in 2005 which engages in the investment in real estate, public utilities, medical and industrial project; (v) the director of Foshan Success Finance Group Company Limited ("**Foshan Success Finance**") which engages in the investment in the modern financial industry, investment in the financial services industry, capital management, asset management, etc; and (vi) the chairman of Xinjiang Jianashi Motorcycle Co., Ltd. ("**Xinjiang Jianashi**"). Mr. Zhang accumulated business and financial experiences which are relevant to the business of our Group when acting as the director or chairman of the above named companies. Mr. Zhang has also been acting as the legal representative and chairman of Success Guarantee, a subsidiary of the Group, since its establishment in 1996. Mr. Zhang is also a director of each of Double Chance Developments Limited, China Success Capital Limited, China Success Finance Holdings Limited, Guangdong Success Asset Management Company Limited, Shenzhen Success Financial Leasing Company Limited, Shenzhen Qianhai Success Housing Wealth Management Company Limited ("**Qianhai Success Housing**") and Yangmianshan Company Limited, all being subsidiaries of the Group.

Mr. Zhang is currently the vice chairman of the 15th executive committee of Foshan General Chamber of Commerce and the honorary president of the 5th General Chamber of Commerce of Chancheng District. Mr. Zhang was a member of the 10th, 11th and 12th Foshan Committee of the Chinese People's Political Consultative Conference, the standing committee member of the 11th executive committee of Guangdong Federation of Industry & Commerce and the chairman of the 1st council of Foshan Investment Chamber of Private Entrepreneurs. Mr. Zhang has been awarded as an Outstanding Corporate Manager in Guangdong Province in 2011 by the Guangdong Enterprises Confederation and the Guangdong Entrepreneurs Association. He was also granted the title of "Top 10 Influential Men in Economy of Guangdong" in 2013 and was granted the honorable title of "The Fifth Excellent Constructors of the Socialism Undertaking with Chinese Characteristics of the Players of Non-public Sectors of the Economy in Guangdong Province" in 2019. Mr. Zhang was conferred Doctorate in Business Administration by Singapore Management University in February 2020.

Mr. Zhang has entered into a service agreement with the Company for a term of three years effected from 13 November 2022 and he is subject to retirement from office and re-election at the annual general meeting and vacation of office in accordance with the Memorandum and Articles of Association. Mr. Zhang is entitled to obtain HK\$3,600,000 per annum for his appointment as an executive director, which was determined by the Board based on the recommendations of the remuneration committee of the Company.

Mr. Zhang is a Controlling Shareholder of the Company and entered into a concert party agreement under section 371 of the SFO with other Controlling Shareholders (including two other Directors) of the Company. As at the Latest Practicable Date, Mr. Zhang was interested in 258,390,000 shares, representing approximately 46.78% of issued share capital of the Company. He has also been granted with options to subscribe for 400,000 Shares, exercisable from 18 May 2020 to 17 May 2030 at an exercise price of HK\$0.84 per share.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhang (i) did not hold any directorship in any other listed company in the past three years and (ii) has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Further, save as disclosed herein, there is no information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. XU Kaiying

Mr. Xu Kaiying, aged 59, was appointed as our non-executive director on 18 October 2013 and re-designated as our executive director on 4 July 2016. Mr. Xu invested in our Group as a shareholder of Success Guarantee, a subsidiary of the Group, in February 2001. Mr. Xu is the general manager of Foshan Success Industry Investment Company Limited and a director of each of Success Investment Holdings, Foshan Finance and Xinjiang Jianashi. Mr. Xu is also a director of each of China Success Capital (HK) Limited and T. M. Management Limited, a supervisor of Qianhai Success Housing and the vice chairman of Success Guarantee, all being subsidiaries of the Group.

Mr. Xu is a member of the 5th National People's Congress of Chancheng District, Foshan City and the Executive Chairman of the Foshan Chamber of Commerce for Private Enterprises Investors. And he was, a standing member of the 14th Executive Committee of the Foshan Federation of Industry and Commerce (General Chamber of Commerce) and a member of the 10th, 11th and 12th Foshan Municipal Committee of the Chinese People's Political Consultative Conference. Mr. Xu obtained a bachelor's degree in finance management from Beijing Economic and Technological College in July 2008. Mr. Xu has completed a post-EMBA degree at the Peking University.

Mr. Xu has entered into a service agreement with the Company for a term of three years effected from 4 July 2022 and he is subject to retirement from office and re-election at the annual general meeting and vacation of office in accordance with the Memorandum and Articles of Association. Mr. Xu is entitled to obtain HK\$2,400,000 per annum for his appointment as an executive director, which was determined by the Board based on the recommendations of the remuneration committee of the Company.

Mr. Xu is a Controlling Shareholder of the Company and entered into a concert party agreement under section 371 of the SFO with other Controlling Shareholders (including two other Directors) of the Company. As at the Latest Practicable Date, Mr. Xu was interested in 258,390,000 shares, representing approximately 46.78% of the issued share capital of the Company. He has also been granted with options to subscribe for 400,000 Shares, exercisable from 18 May 2020 to 17 May 2030 at an exercise price of HK\$0.84 per share.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Xu (i) did not hold any directorship in any other listed company in the past three years and (ii) has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Further, save as disclosed herein, there is no information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. ZHOU Xiaojiang

Mr. ZHOU Xiaojiang, aged 60, was appointed as the independent non-executive Director on 4 July 2016. Mr. Zhou is a director of Beijing Grandtoppeak Quntong Investment Holding Group Co., Ltd. (北京國泰群同投資控股集團有限公司) (formerly known as Grandtoppeak Land Consolidation Group Co., Ltd. (國泰土地整理集團有限公司)) and has been the chairman and legal representative of Beijing Guotai Balance Land Layout and Design Co., Ltd. (北京國泰天平行土地規劃設計有限公司), the chairman and legal representative of Beijing Hongtai Entrepreneurial Land Consolidation Co., Ltd. (北京宏泰創業土地整理有限公司), the chairman and legal representative of Beijing Guotai Pilot Sailing Boat Investment Co., Ltd. (北京國泰領航帆船投資有限公司), and the general manager and legal representative of Guotai Jinglu Investment Holdings Co., Ltd. (國泰京魯投資控股有限公司) since December 2007. Mr. Zhou was the chairman and legal representative of Beijing Zhong Di Land Consolidation Co., Ltd. (北京中地土地整理有限公司) and the chairman and legal representative of Beijing Guoxing Weiye Land Consolidation Co., Ltd. (北京國興偉業土地整理有限公司).

Mr. Zhou was the chairman and legal representative of Guoyu Economic Development Corporation (formerly China Three Gorges Economic Development Corporation from December 2004 to May 2007). He was also the general manager and legal representative of Hualian Real Estate Development Company from March 2001 to May 2007. Mr. Zhou obtained a bachelor degree of science, majoring in urban planning, from Chongqing University (formerly known as Chongqing Construction Engineering College in August 1983 and an MBA from Murdoch University in Australia in 2001.

Mr. Zhou has entered into a service agreement with the Company for a term of three years effected from 4 July 2022 and he is subject to retirement from office and re-election at the annual general meeting and vacation of office in accordance with the Articles of Association. Mr. Zhou is entitled to obtain HK\$240,000 per annum for his appointment as an independent non-executive Director, which was determined by the Board based on the recommendations of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Zhou was interested in 400,000 share options, representing approximately 0.07% of the issued share capital of the Company. He has been granted with options to subscribe for 400,000 Shares, exercisable from 18 May 2020 to 17 May 2030 at an exercise price of HK\$0.84 per share.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhou (i) did not hold any directorship in any other listed company in the past three years and (ii) has no relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Further, save as disclosed herein, there is no information relating to Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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

Note: The Memorandum and Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cover Page | <p style="text-align: center;"> <u>SECOND</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF China Success Finance Group Holdings Limited <u>中國金融發展(控股)有限公司</u> <u>中國集成金融集團控股有限公司</u> (as adopted by a Special Resolution passed on 1825 October <u>May 2013</u> <u>2023</u> and effective on 13 November 2013) </p> <p style="text-align: center;"> Appleby 2206-19 Jardine House 1 Connaught Place, Central <u>Suites 4201 - 03 & 12</u> <u>42/F, One Island East</u> <u>Taikoo Place</u> <u>18 Westlands Road</u> <u>Quarry Bay</u> <u>Hong Kong</u> </p> |
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| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Memorandum of Association | |
| Heading | <p style="text-align: center;">THE COMPANIES <u>ACT</u> LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>SECOND AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION OF <u>China Success Finance Group Holdings Limited</u> <u>中國集成金融集團控股有限公司</u> <u>中國金融發展(控股)有限公司</u> (the “Company”) (Adopted by a Special Resolution passed on 18-25 October <u>May 2013</u> 2023 and effective on 13 November 2013)</p> |
| 1. | The name of the Company is China Success Finance Group Holdings Limited <u>中國集成金融集團控股有限公司</u> <u>中國金融發展(控股)有限公司</u> . |
| 2. | The registered office <u>of the Company is situated</u> will be situate at the offices of Trident Trust Company (Cayman) Limited, Fourth Floor, One Capital Place, P.O. Box 847, Grand Cayman, KY1-1103, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide. |
| 5. | If the Company is registered as an exempted company as defined in the <u>Companies Act (Revised) of the Cayman Islands</u> Companies Law , it shall have the power, subject to the provisions of the <u>Cayman Islands Companies Law Act (Revised) of the Cayman Islands</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands. |
| Articles of Association | |
| Cover Page | <p style="text-align: center;">THE COMPANIES <u>ACT</u> LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>SECOND AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION OF <u>China Success Finance Group Holdings Limited</u> <u>中國金融發展(控股)有限公司</u> <u>中國集成金融集團控股有限公司</u> (adopted by a Special Resolution passed on 2518 May <u>October 2023</u> 2013 and effective on 13 November 2013)</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) | | | | | | | | | | | | | | | | |
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| 1.(a) | Table “A” of the Companies Law <u>Act</u> (as revised) shall not apply to the Company. | | | | | | | | | | | | | | | | |
| 1.(b) | <p>Any marginal notes, titles or lead in references to <u>these</u> Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association <u>or these Articles</u> and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <table border="0"> <thead> <tr> <th data-bbox="411 704 501 732"><u>WORD</u></th> <th data-bbox="732 704 869 732"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="411 768 528 795">“address”</td> <td data-bbox="732 768 1394 910">shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</td> </tr> <tr> <td data-bbox="411 946 507 974">“Board”</td> <td data-bbox="732 946 1394 1129">means the board of Directors of the Company, as constituted from time to time or as the context may require the, <u>a</u> majority of <u>the</u> Directors present and voting at a meeting of the Directors at which a quorum is present;</td> </tr> <tr> <td data-bbox="411 1166 485 1193">“Call”</td> <td data-bbox="732 1166 1209 1193">shall include <u>includes</u> any instalment of a call;</td> </tr> <tr> <td data-bbox="411 1229 628 1257">“Clearing House”</td> <td data-bbox="732 1229 1394 1372">means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</td> </tr> <tr> <td data-bbox="411 1408 624 1478">“Companies Law <u>Act</u>”</td> <td data-bbox="732 1408 1394 1698">means the Companies <u>Act</u> Law (Revised as revised) of the Cayman Islands (as amended from time to time) and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</td> </tr> <tr> <td data-bbox="411 1734 560 1804">“Companies <u>Ordinance</u>”</td> <td data-bbox="732 1734 1394 1804">means the Companies Ordinance, Cap. <u>622</u>32 of the Laws of Hong Kong (as amended from time to time);</td> </tr> <tr> <td data-bbox="411 1840 660 1868">“<u>Holding Company</u>”</td> <td data-bbox="732 1840 1394 1910">has the meaning ascribed to it by Section <u>13</u>2 of the Companies Ordinance;</td> </tr> </tbody> </table> | <u>WORD</u> | <u>MEANING</u> | “address” | shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; | “Board” | means the board of Directors of the Company , as constituted from time to time or as the context may require the , <u>a</u> majority of <u>the</u> Directors present and voting at a meeting of the Directors at which a quorum is present; | “Call” | shall include <u>includes</u> any instalment of a call; | “Clearing House” | means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; | “Companies Law <u>Act</u> ” | means the Companies <u>Act</u> Law (Revised as revised) of the Cayman Islands (as amended from time to time) and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association ; | “Companies <u>Ordinance</u> ” | means the Companies Ordinance, Cap. <u>622</u> 32 of the Laws of Hong Kong (as amended from time to time); | “ <u>Holding Company</u> ” | has the meaning ascribed to it by Section <u>13</u> 2 of the Companies Ordinance; |
| <u>WORD</u> | <u>MEANING</u> | | | | | | | | | | | | | | | | |
| “address” | shall have <u>has</u> the ordinary meaning given to it and shall include <u>includes</u> any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; | | | | | | | | | | | | | | | | |
| “Board” | means the board of Directors of the Company , as constituted from time to time or as the context may require the , <u>a</u> majority of <u>the</u> Directors present and voting at a meeting of the Directors at which a quorum is present; | | | | | | | | | | | | | | | | |
| “Call” | shall include <u>includes</u> any instalment of a call; | | | | | | | | | | | | | | | | |
| “Clearing House” | means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; | | | | | | | | | | | | | | | | |
| “Companies Law <u>Act</u> ” | means the Companies <u>Act</u> Law (Revised as revised) of the Cayman Islands (as amended from time to time) and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association ; | | | | | | | | | | | | | | | | |
| “Companies <u>Ordinance</u> ” | means the Companies Ordinance, Cap. <u>622</u> 32 of the Laws of Hong Kong (as amended from time to time); | | | | | | | | | | | | | | | | |
| “ <u>Holding Company</u> ” | has the meaning ascribed to it by Section <u>13</u> 2 of the Companies Ordinance; | | | | | | | | | | | | | | | | |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| | <p>“Listing Rules” shall means <u>mean</u>s the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p>“Registered Office” means the registered office of the Company for the time being as required by the Companies Law Act;</p> <p>“Registration Office” means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p> <p>“Relevant Period” means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing<u>trading</u> of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>“Relevant Territory” means Hong Kong <u>and/or</u> such other territory where any of the securities of the Company is listed on a stock exchange in that territory;</p> <p>”Securities Seal” shall mean <u>mean</u>s a seal for use for sealing certificates for sShares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“Share” means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;</p> <p>”Subsidiary” has the meaning ascribed to it by Section <u>152</u> of the Companies Ordinance; <u>and</u></p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 1.(b) | <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>(i) words denoting the singular number shall include the plural number and vice versa;</p> <p>(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company”, shall where the context permits include, “company” <u>includes</u> any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall <u>are to</u> be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p> |
| 1.(c) | <p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of <u>Shareholders representing not less than ¾ of the votes cast by total voting rights of such Shareholders</u> as, being entitled so to do, vote in person or by proxy, or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which not less than 21 days’ notice, specifying (without prejudice to the power contained in the Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. <u>Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 % in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been given, at a general meeting held in accordance with these Articles and of which notice has been duly given in accordance with Article 65.</u></p> |
| 1.(d) | <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days’ <u>notice has been duly given in accordance with Article 65.</u></p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 2. | To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a <u>A</u> Special Resolution shall be required to <u>approve amendments to</u> alter the Memorandum of Association of the Company <u>and, to approve any amendment of the</u> <u>these</u> Articles or to change the name of the Company. |
| 5.(a) | If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act , be varied or abrogated either with the consent in writing of the holders of not less than ¾ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) holding or representing by proxy <u>not less than</u> one-third in nominal value of the issued Shares of that class; that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll. |
| 8. | Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting. |
| 9. | The Board may before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as nearly as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue <u>of</u> such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 11.(a) | All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law-Act , if and so far as such provisions may be applicable thereto. |
| 12.(a) | The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law-Act 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. |
| 12.(b) | If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law-Act , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant. |
| 13.(d) | sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law-Act , and so that the resolution whereby any Share is sub- divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares; |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 15.(a) | <p>Subject to the Companies Law Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorized or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p> |
| 15.(b) | <p>(i) Subject to the provisions of the Companies Law Act and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>(ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.</p> |
| 17.(a) | <p>The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law Act.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 17.(b) | Subject to the provisions of the Companies Law Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong. |
| 17.(c) | During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. <u>The Company may close any Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u> |
| 18.(a) | Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. |
| 19. | Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company , which for this purpose may be a duplicate Seal. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 23. | <p>The Company shall have a first and paramount lien on every Share (not being a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of that Share; and the Company shall also have a first and paramount lien and charge on all Shares (other than fully paid-up Shares) standing registered in the name of a Shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such Shareholder or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Shareholder or his estate and any other person, whether a Shareholder of the Company or not. The Company's lien (if any) on a Share shall extend to all Dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any Share to be exempt wholly or partially from the provisions of this Article.</p> |
| 24. | <p>The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.</p> |
| 39. | <p>Subject to the Companies Law <u>Act</u>, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.</p> |
| 41.(c) | <p>Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u>.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 62. | <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; and not more than 15 Months <u>Each annual general meeting shall be held within 6 months after the end of the Company's financial year (or such any longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u></p> |
| 64. | <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary <u>An extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at on the date of deposit of the requisition, a minority stake in the total number of issued Shares, and the minimum stake required to do this shall not be less than 10% of the voting rights (on a one tenth of the paid up vote per Share basis) in the issued share capital of the Company having the right of voting at. Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meetings meeting so concerned.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 65. | An annual general meeting and an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in <u>the</u> manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed: |
| 65.(a) | in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat <u>or their proxies</u> ; and |
| 67.(a) | (iv) the appointment <u>and removal</u> of Auditors; |
| 68. | For <u>Unless otherwise specified, for</u> all purposes the quorum for a general meeting shall be 2 Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting. |
| 70. | The Chairman (if any) of the Board or if he is absent or declines to take the chair at such meeting, the Vice Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Vice Chairman, or, if at any general meeting neither of such Chairman or Vice Chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman <u>of the meeting</u> chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be Chairman of the meeting. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 76. | In the ease <u>event</u> of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place (where no poll is demanded) or at which the poll is required or demanded, shall be entitled to a second or casting vote. In ease <u>the event</u> of any dispute as to the admission or rejection of any vote, the Chairman shall determine the same, and such determination shall be final and conclusive. |
| 79A. | <u>Each Shareholder has the right to speak and (except where that Shareholder is required, by the Listing Rules to abstain from voting to approve the matter under consideration) vote at a general meeting.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. |
| 85. | Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder, of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder. |
| 87. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an <u>duly authorized officer or attorney or other person</u> <u>duly authorized to sign the same.</u> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 92.(a) | Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company , and the person so authorised shall be entitled to <u>vote and to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it <u>was</u> a Shareholder who is an individual, Shareholder of the Company</u> . References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative. |
| 92.(b) | Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives at any <u>general meeting of the Company or at</u> , any meeting of any class of Shareholders <u>or any meeting of creditors</u> , and <u>each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders</u> , provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were a <u>Shareholder who is an individual Shareholder</u> , including the right to vote <u>individually on a show of hands and the right to speak</u> . |
| 95. | The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide. |
| 96. | The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> . |
| 99. | A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company . |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 104.(a) | Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company <u>Director</u> or past director <u>of the Company</u> is contractually or statutorily entitled) must be approved by the Company in general meeting. |
| 104.(b) | <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law <u>Act</u>, the Company shall not directly or indirectly:</p> <ul style="list-style-type: none"> (i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Associates; (ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Associates; or (iii) 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. |
| 105.(g) | if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or |
| 107.(b) | A Director may hold any other office or place of profit with the Company (except that of the <u>Auditors</u>) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profit or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for by or pursuant to any other Articles. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 112. | The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>on the Board or as an addition to the Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and <u>shall then be subject to eligible for re-election at such meeting.</u> Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. |
| 114. | The Shareholders Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. |
| 116. | The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Act <u>Law</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. |
| 119. | The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required. |
| 124. | A Director appointed to an office under Article 122 shall be subject to the same provisions as to resignation and removal as the other Directors of the Company , and he shall <i>ipso facto</i> and immediately cease to hold such office if he shall cease to hold the office of Director for any cause. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 127. | The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. |
| 142.(b) | Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least 2 Directors or their respective alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of the Board duly convened and held, provided that a copy of such resolution has been given or the contents thereof <u>have been communicated</u> , to all <u>of</u> the Directors (or their respective alternates) for the time being entitled to receive notices of meetings of the Board at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. |
| 144. | The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 145. | The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law-Act and these Articles, together with such other duties as may from time to time be prescribed by the Board. |
| 146. | A provision of the Companies Law-Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary. |
| 147.(a) | Subject to the Companies Law-Act , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf. |
| 153.(a) | The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law-Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 153.(b) | <p>Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.</p> |
| 154. | <p>Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.</p> |
| 155.(a) | <p>The Board may subject to Article 156 from time to time pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and the profits of the Company and, in particular but without prejudice to the generality of the foregoing, if at any time the share capital of the Company is divided into different classes, the Board may pay such interim Dividends in respect of those Shares in the capital of the Company which confer to the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim Dividend on any Shares having deferred or non-preferential rights.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 156.(a) | No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law-Act . |
| 156.(b) | Subject to the provisions of the Companies Law-Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired. |
| 171. | The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law-Act . |
| 172. | The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law-Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. |
| 174. | No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Act Law or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 176.(a) | <p>The Company Shareholders shall at each annual general meeting by <u>Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A No Director, or officer of the Company, or any employee of any such Director, or officer or employee of the Company shall not be appointed as Auditors, of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of, the Company in the Shareholders at each annual in a general meeting by Ordinary Resolution except that <u>or in at any annual general meeting, the Shareholders may by Ordinary Resolution delegate the fixing of such remuneration manner as the Shareholders may determine (or delegate to a body that is independent of the Board), to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</u></p> |
| 176.(b) | <p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary Resolution</u> at any time before the expiration of their term of office, and shall, by Ordinary Resolution, at that meeting, appoint new auditors <u>Auditors</u> in its <u>their</u> place for the remainder of the <u>such</u> term.</p> |
| <u>176.(c)</u> | <p><u>The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor(s) (if any) may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 176(b), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders at such remuneration to be determined by them under Article 176(a).</u></p> |
| 177. | <p>The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. Such report shall be laid before the Company in the annual general meeting.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 178. | No person other than the retiring Auditors shall be appointed as <u>the</u> Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than 7 days before the annual general meeting provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary. |
| 179. | All acts done by any person acting as <u>the</u> Auditors shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in their appointment or that they were at the time of their appointment not qualified for appointment or subsequently became disqualified. |
| 180.(A) | <p>(i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act<u>Law</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law<u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p> |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
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| 181.(b) | Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company <u>Register</u> . |
| 183 | A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, <u>mental</u> disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, <u>mental</u> disorder, bankruptcy or winding up had not occurred. |
| 187. | No Shareholder (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public. |
| 188. | Subject to the Companies <u>Act</u> Law , a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution. |

| Provision No. | Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association) |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 190. | If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law Act, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability. |
| 195. | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law Act: |
| 196. | The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law Act: |
| | <u>FINANCIAL YEAR</u> |
| <u>197.</u> | <u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year end of the Company shall be on 31st day of December in each calendar year.</u> |

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China Success Finance Group Holdings Limited

中國金融發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3623)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Success Finance Group Holdings Limited (the “**Company**”) will be held on the 21st Floor, Guangfa Building, No.29 Jihua 5th Road, Chancheng District, Foshan City on 25 May 2023 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements together with the directors’ report and the independent auditor’s report of the Company and its subsidiaries for the financial year ended 31 December 2022.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Zhang Tiewei as an executive director;
 - (ii) Mr. Xu Kaiying as an executive director; and
 - (iii) Mr. Zhou Xiaojiang as an independent non-executive director;
- (b) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors mentioned in paragraph 2(a) above; and
3. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix their remuneration.

ORDINARY RESOLUTIONS

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

“**THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in

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the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the directors and shall authorise the directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of the shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into shares; or (iii) the exercise of any options granted under any option scheme adopted by the Company or similar arrangement for the time being adopted for the granting or issuance of shares, or rights to acquire shares; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company in force from time to time; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) above, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) above which has been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held; or

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- (iii) the date upon which the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“**Rights Issue**” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued shares of the Company at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly;
- (c) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors and shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors; and
- (d) subject to the passing of each of paragraph (a), (b) and (c) above of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) above which has been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this resolution,

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“**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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”
6. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions, as ordinary resolutions of the Company:

“**THAT** conditional upon the passing of the ordinary resolutions set out in paragraphs 4 and 5 above, the general mandate granted to the directors of the Company pursuant to the ordinary resolution set out in paragraph 4 above be and is hereby extended by the addition to it of the aggregate number of shares repurchased by the Company pursuant to the repurchase mandate granted under paragraph 5 above, provided that such extended amount shall not exceed 10% of the total number of issued shares as at the date of passing of this resolution.”

SPECIAL RESOLUTION

7. To consider as special business and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

“**THAT:**

- (i) the proposed amendments to the existing memorandum and articles of association of the Company (the “**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 26 April 2023, be and are hereby approved;
- (ii) the amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which incorporate all of the Proposed Amendments, a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect; and

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(iii) any one of the Directors of the Company be and is hereby authorised and instructed to do all such acts and things as may be necessary or expedient in order to effect and implement the adoption of the New Memorandum and Articles of Association and to make such filing in Hong Kong that is necessary in connection with this resolution, and the Company's registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution."

By order of the Board
China Success Finance Group Holdings Limited
Zhang Tiewei
Chairman and Executive Director

Hong Kong, 26 April 2023

Principal place of business:
604, 6th, Floor Tesbury Centre
28 Queen's Road East, Wanchai
Hong Kong

Registered office:
Fourth Floor, One Capital Place
P.O. Box 847, Grand Cayman
KY1-1103
Cayman Islands

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting may appoint another person as his proxy to attend and to vote instead of him. A proxy need not be a member of the Company.
2. All resolutions at the annual general meeting will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
3. Where there are joint registered holders of any share of the Company, any one such person may vote at the meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. With regard to ordinary resolutions set out in paragraphs 2 and 4 to 6 of this notice, a circular giving details of the re-electing of directors and general mandates to issue and to repurchase shares will be despatched to shareholders. The biographical details of the retiring directors who are subject to re-election at the meeting are set out in Appendix II to the circular.

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6. The register of members of the Company will be closed from 22 May 2023 to 25 May 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered and no shares will be allotted and issued on the exercise of the subscription rights attaching to the outstanding share options granted by the Company. In order to qualify for attending the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712- 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 19 May 2023.

As at the date of this notice, the Board comprises (i) five executive directors, namely, Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying and Mr. Pang Haoquan and (ii) three independent non-executive directors, namely, Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur, and Mr. Zhou Xiaojiang.