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

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

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

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**中升集團控股有限公司**  
**Zhongsheng Group Holdings Limited**

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

**(Stock code: 881)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Zhongsheng Group Holdings Limited to be held at 11:00 a.m. on Monday, 19 June 2023 at Room 1803-09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong is set out on pages 72 to 76 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zs-group.com.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Saturday, 17 June 2023) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

28 April 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1803–09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 19 June 2023 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 72 to 75 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Zhongsheng Group Holdings Limited, a company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“M&A”	the memorandum and articles of association of the Company
“PRC” or “China”	The People’s Republic of China, but for the purposes of this circular only, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board
“Share Option Scheme”	as defined in the Company’s prospectus dated 16 March 2010 and was conditionally approved by a resolution of the shareholders on 9 February 2010 and adopted by a resolution of the Board on the same day
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission (as amended from time to time)
“%”	per cent



中升集團控股有限公司  
**Zhongsheng Group Holdings Limited**

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

**(Stock code: 881)**

*Executive Directors:*

Mr. Huang Yi (*Chairman*)  
Mr. Li Guoqiang  
*(President and Chief Executive Officer)*  
Mr. Zhang Zhicheng  
Mr. Tang Xianfeng

*Non-executive Directors:*

Mr. Chan Ho Yin  
Mr. Sun Yanjun

*Independent Non-executive Directors:*

Mr. Shen Jinjun  
Mr. Ying Wei  
Mr. Chin Siu Wa Alfred  
Mr. Li Yanwei

*Registered Office:*

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

*Principal Place of Business in  
Hong Kong:*

Room 1803-09  
18/F, Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Monday, 19 June 2023.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE SHARE BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 17 June 2022, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares of the Company and to issue new Shares of the Company respectively. Up to the Latest Practicable Date, the issued Shares of the Company comprised 2,401,823,363 Shares. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of such resolution (i.e. a total of 240,182,336 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “**Share Buy-back Mandate**”);
- (b) to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of such resolution (i.e. a total of 480,364,672 Shares) on the basis that the issued share capital of the Company remains unchanged as at the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate.

The Share Buy-back Mandate and the Issuance Mandate will stay in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 9 and 10 of the notice of the Annual General Meeting as set out on pages 72 to 75 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Share Buy-back Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election at the relevant annual general meeting.

Pursuant to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed pursuant to Article 83(3) of the Articles of Association shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation pursuant to Article 84(2) of the Articles of Association.

In accordance with Article 84 of the Articles of Association, Mr. Li Guoqiang, Mr. Tang Xianfeng and Mr. Shen Jinjun shall retire by rotation at the Annual General Meeting whereas in accordance with Article 83(3) of the Articles of Association, Mr. Sun Yanjun (who was appointed by the Board on 1 August 2022) shall hold office only until the Annual General Meeting. Mr. Li Guoqiang, Mr. Tang Xianfeng, Mr. Shen Jinjun and Mr. Sun Yanjun, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Shen Jinjun has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.74 of the Listing Rules, an issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting (including, but not limited to, an annual general meeting). The requisite details of Mr. Li Guoqiang, Mr. Tang Xianfeng, Mr. Shen Jinjun and Mr. Sun Yanjun are set out in Appendix II to this circular.

#### **4. AMENDMENTS TO THE M&A AND ADOPTION OF THE THIRD AMENDED AND RESTATED M&A**

Reference is made to the announcement of the Company dated 23 March 2023. As stated in the announcement, on 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the M&A to (i) conform to the said core standards for shareholder protections, (ii) enable the Company to convene and hold electronic or hybrid general meetings of the Shareholders and provide flexibility to the Company in relation to the conduct of general meetings, and (iii) incorporate certain housekeeping amendments (collectively, the “**Amendments**”). The Board also proposes to adopt the third amended and restated M&A incorporating the Amendments in substitution for, and to the exclusion of, the M&A. Details of the proposed Amendments are set out in Appendix III to this circular. The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of Appendix 3 to the Listing Rules and do not contravene the laws of the Cayman Islands.

#### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 72 to 76 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.zs-group.com.cn>). Whether or not you are able to attend the Annual General Meeting, please complete and sign the 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 that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Saturday, 17 June 2023) or any adjourned

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## LETTER FROM THE BOARD

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meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that granting of the Share Buy-back Mandate, granting/extension of the Issuance Mandate, the re-election of the retiring Directors and the Amendment of M&A are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Buy-back Mandate), Appendix II (Details of the retiring Directors proposed to be re-elected at the Annual General Meeting) and Appendix III (Comparison Table of Amendments to the Memorandum and Articles of Association) to this circular.

Yours faithfully,  
By Order of the Board of  
**Zhongsheng Group Holdings Limited**  
**Huang Yi**  
*Chairman*

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

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,401,823,363 Shares.

Subject to the passing of the ordinary resolution set out in item 9 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 2,401,823,363 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 240,182,336 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Share Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

## **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its M&A, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Company is empowered by its M&A to buy back Shares. The laws of the Cayman Islands provide that Share buy-back may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share buy-back is authorized by its Articles of Association. Any premium payable on share buy-back may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the share buy-back is authorized by its Articles of Association.

#### 4. IMPACT OF SHARE BUY-BACK

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

#### 5. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Mr. Huang Yi, Mr. Li Guoqiang, Light Yield Ltd., Vest Sun Ltd., Blue Natural Development Ltd., Mountain Bright Limited, UBS TC (Jersey) Ltd. and Vintage Star Limited (the "**Controlling Shareholders**"), together control the exercise of approximately 49.65% voting rights in the general meeting of the Company.

In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of the Controlling Shareholders would be increased to approximately 55.16% of the issued share capital of the Company. The Directors are not aware of any consequences which may rise to an obligation under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to make share buy-back on the Stock Exchange if such share buy-back to the knowledge of the Directors would result in an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

#### 6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

## 7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2022</b>		
May	55.70	47.15
June	61.45	54.15
July	56.20	44.55
August	45.40	34.50
September	36.95	30.50
October	36.00	28.95
November	40.90	29.30
December	45.50	38.60
<b>2023</b>		
January	49.40	38.50
February	47.10	38.35
March	41.40	31.90
April ( <i>up to the Latest Practicable Date</i> )	38.75	33.90

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had bought a total of 10,408,000 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares Repurchased	Purchase Price Per Share		Total Paid <i>HK\$</i>
		Highest <i>HK\$</i>	Lowest <i>HK\$</i>	
24 October 2022	746,500	32.80	31.90	24,367,076
28 October 2022	1,176,000	32.25	30.40	36,830,525
31 October 2022	784,000	29.95	29.60	23,346,475
28 November 2022	211,500	35.10	34.95	7,408,975
13 December 2022	454,000	40.6325	40.3588	18,382,253
20 December 2022	170,000	39.95	39.7704	6,780,201
21 December 2022	366,500	40.0875	39.80	14,652,075
28 December 2022	457,000	39.70	39.25	18,058,850
30 December 2022	480,000	40.65	40.1513	19,451,501
27 March 2023	352,000	36.95	36.40	12,934,600
29 March 2023	740,000	37.40	37.15	27,598,550
30 March 2023	265,500	37.60	37.40	9,956,200
3 April 2023	278,000	38.30	38.00	10,617,100
4 April 2023	640,000	37.60	36.9975	23,799,100
6 April 2023	450,000	37.398	36.50	16,614,650
11 April 2023	1,178,000	38.10	37.65	44,610,901
12 April 2023	1,371,000	37.75	35.95	49,808,499
21 April 2023	<u>288,000</u>	34.85	34.15	<u>9,967,400</u>
Total	<u>10,408,000</u>			<u>375,184,931</u>

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

**(1) LI GUOQIANG (“MR. LI”), AGED 59**

**Position and Experience**

Mr. Li is a founder of the Group, and has been serving as the Group’s chief executive officer and president since 1998 and as an executive Director since 23 June 2008. He is also a director of the various companies in the Group. Mr. Li is responsible for the overall management and operations of the Group. Mr. Li has served as the deputy chairman for the China Automobile Dealers Association (“CADA”) since December 2009. In 1995, Mr. Li founded Dalian Aotong Automobile Repair & Assembly Factory (“**Aotong Repair & Assembly**”), a company engaged in automobile repair and maintenance services. Mr. Li served as the factory director and legal representative of Aotong Repair & Assembly, and was responsible for its overall management and operations. From 1996 to 1998, Mr. Li served as the vice chairman of Dalian Toyota Maintenance & Service Co., Ltd. and general manager of Dalian Bonded Zone Toyota Automobile Sales Co., Ltd., and was responsible for the decisions of procurement and sales of automobiles as well as the management of the national distribution networks during his tenure. In 1998, Mr. Li founded Dalian Aotong Industry Co., Ltd. (“**Aotong Industry**”), a company engaged in distribution of automobiles. Aotong Industry is the predecessor of Zhongsheng (Dalian) Group Co., Ltd., which is presently a wholly-owned subsidiary of the Group. Mr. Li has substantial senior management experience and more than 33 years of experience and in-depth knowledge of the PRC automobile industry. Mr. Li was listed on Forbes China’s Best CEO List in 2020.

**Length of service**

Mr. Li entered into a service contract with the Company on 9 February 2010, and he is subject to retirement by rotation and re-election in accordance with the requirements of the Listing Rules and the Articles of Association. The service contract may be terminated by either party by giving not less than three months’ notice in writing. Mr. Li is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li was deemed to be interested in 1,192,419,446 Shares, representing approximately 49.65% of the issued share capital of the Company, pursuant to Part XV of the SFO. 180,025,570 Shares out of these Shares were directly held by Blue Natural Development Ltd.. Vest Sun Ltd., a company wholly owned by Mr. Li. owns 37.70% equity interest in Blue Natural Development Ltd.. 525,736,190 Shares were held by agreement to acquire interests.

Save as disclosed above, Mr. Li was not interested or deemed to be interested in any Shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

### **Relationships**

Mr. Li is the director of Blue Natural Development Ltd. and Vest Sun Ltd., the substantial shareholders of the Company.

Save as disclosed above, as far as the Directors are aware, Mr. Li does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

### **Director's emolument**

As set out in the service contract entered into by Mr. Li and the Company, the fixed portion of the annual salary of Mr. Li shall be no more than RMB5,000,000 (less any required deductions). The Company may provide Mr. Li with other benefits which it may determine from time to time. The emolument of Mr. Li has been determined in accordance with the Articles of Association and the remuneration policy of the Company.

### **Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Li involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

## **(2) TANG XIANFENG (“MR. TANG”), AGED 53**

### **Position and Experience**

Mr. Tang joined the Group in January 2014 and currently serves as an executive Director and vice-president of the Group, primarily responsible for construction and development. Prior to joining the Group, Mr. Tang served as the vice-president of Dalian Huarui Heavy Industry Group Co., Ltd. from January 2012 to December 2013. In addition, Mr. Tang also served as a designer in the research institute, office vice-director, assistant to the head of reducer factory, vice-director of labour and personnel department and head of port machinery factory of Dalian Daqi Group from 1999 to 2003. Mr. Tang joined Dalian DHI.DCW in June 2003 and served as the executive vice head and head of Second Business Division, assistant to the general manager and vice general manager of the Group. Mr. Tang obtained a Bachelor's degree in lifting transportation and mechanical engineering from Taiyuan Heavy Machinery Institute in 1991 and obtained a master's degree in mechanical engineering

from Wuhan University of Technology in 2006. Mr. Tang obtained the senior professional manager qualification and was qualified as professor and researcher level senior engineer.

**Length of service**

Mr. Tang entered into a service contract with the Company on 10 June 2020, and he is subject to retirement by rotation and re-election in accordance with the requirements of the Listing Rules and the Articles of Association. The service contract may be terminated by either party by giving not less than three months' notice in writing. Mr. Tang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tang was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

**Relationships**

As far as the Directors are aware, Mr. Tang does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Director's emolument**

As set out in the service contract entered into by Mr. Tang and the Company, the fixed portion of the annual salary of Mr. Tang shall be approximately RMB4,200,000 (less any required deductions). The Company may provide Mr. Tang with other benefits which it may determine from time to time. The emolument of Mr. Tang has been determined in accordance with the Articles of Association and the remuneration policy of the Company.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

**(3) SUN YANJUN (“MR. SUN”), AGED 53****Position and Experience**

Mr. Sun has been serving as a non-executive Director since 1 August 2022. Mr. Sun has over two decades of principal investing, merger and acquisition and capital markets experience. Prior to joining Jardine Matheson Group in 2022, he was a Partner and Co-head of China at TPG Capital, leading private equity investments and facilitating business development efforts for TPG’s global business units in China, including cross-border transactions and strategic partnerships. He was previously Managing Director in Goldman Sachs’ Principal Investment Area — the investment bank’s private equity unit — responsible for Greater China investments. Mr. Sun is an independent non-executive director of China National Building Material Company Limited (a company listed on the Stock Exchange with stock code 3323). He has been an alternate director and an alternate member of the audit committee of Greatview Aseptic Packaging Company Limited (a company listed on the Stock Exchange with stock code 468) (“**Greatview Aseptic**”) to Mr. Pang Yiu Kai, a non-executive director of Greatview Aseptic, since 1 August 2022. He was a non-executive director of Phoenix Media Investment (Holdings) Limited (a company listed on the Stock Exchange with stock code 2008) from 5 November 2013 to 16 August 2019. Mr. Sun received a bachelor’s degree in international finance from Renmin University of China (中國人民大學) in July 1992 and an MBA degree with high distinction from University of Michigan in May 1997.

**Length of service**

Mr. Sun entered into an appointment letter with the Company on 1 August 2022, and his terms of office is from 1 August 2022 to the Annual General Meeting. Mr. Sun is subject to retirement by rotation and re-election in accordance with the requirements of the Listing Rules and the Articles of Association. The appointment letter may be terminated by either party by giving not less than three months’ notice in writing. Mr. Sun is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Sun was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

**Relationships**

As far as the Directors are aware, Mr. Sun does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Director's emolument**

Mr. Sun serves as non-executive Director of the Company without any emolument.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Sun involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Sun that need to be brought to the attention of the Shareholders.

**(4) SHEN JINJUN (“MR. SHEN”), AGED 66****Position and Experience**

Mr. Shen has been serving as an independent non-executive Director since 16 November 2009. Mr. Shen is an independent director of Beijing Changjiu Logistics Corp. (stock code: 603569), a company listed on the Shanghai Stock Exchange since 7 May 2021. Mr. Shen served as an independent non-executive director of Wuchan Zhongda Group Co., Ltd. (stock code: 600704), a company listed on the Shanghai Stock Exchange, from August 2011 to April 2017, and has become an independent non-executive Director of China Grand Automotive Services Co., Ltd. (stock code: 600297), a company listed on the Shanghai Stock Exchange, since July 2015. Mr. Shen has served as deputy chairman and secretary chief for China Automobile Dealers Association (“CADA”) since 2005 and has served as the chairman for CADA since 5 November 2014. Mr. Shen has also worked as the deputy chief of the Transport and Mechanical Section of Mechanical and Electrical Equipment Division of the State Administration of Supplies, chief of Automobile Section of Mechanical and Electrical Equipment Circulation Division of Ministry of Internal Trade and the chief of the Electrical, Mechanical and Metallic section of Production Circulation Division of the State Administration of Domestic Commerce. During that time, Mr. Shen was mainly responsible for administering the automobile dealing industry and participated in the formulation of related regulations. Mr. Shen completed all the related courses of an associate degree majoring in electronics at the Beijing Open University in 1982 and obtained a graduation certificate.

**Length of service**

Mr. Shen entered into an appointment letter with the Company on 9 November 2009, and he is subject to retirement by rotation and re-election in accordance with the requirements of the Listing Rules and the Articles of Association. The appointment letter may be terminated by either party by giving not less than three months' notice in writing. In accordance with the Listing Rules, Mr. Shen is subject to retirement by rotation and re-election every year in the Annual General Meeting of the Company because he has been the independent non-executive Director of the Company for more than 9 years.

**Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Shen was not interested or deemed to be interested in any shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

**Relationships**

As far as the Directors are aware, Mr. Shen does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Director's emolument**

Mr. Shen serves as independent non-executive Director of the Company without any emolument.

**Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

Although Mr. Shen has served the Company for more than nine years, there is no possibility to affect his independence as an independent non-executive Director. Mr. Shen does not participate in the daily management of the Company, nor anything to interfere with the exercise of his independent judgment. Based on the information contained in the annual confirmation on independence provided by Mr. Shen to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Shen. The Board is satisfied that Mr. Shen remains independent and will continue to perform his duties as an independent non-executive Director despite of his long term of service. The Board believes that the continued tenure of Mr. Shen will maintain the stability of the Board to certain extent and that the Board would benefit significantly from the long-standing and valuable insights provided by Mr. Shen to the Company.

Saved as disclosed above, there is no information which is discloseable nor is/was Mr. Shen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Shen that need to be brought to the attention of the Shareholders.

*Details of the proposed amendments to the Memorandum and Articles of Association are set out as below:*

**COMPARISON TABLE OF AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**

<b>Original Memorandum</b>	<b>Contents of Original Memorandum</b>	<b>Amended Memorandum</b>	<b>Contents of Amended Memorandum</b>
2	The Registered Office of the Company shall be at the offices of <u>Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.</u>	2	The Registered Office of the Company shall be at the offices of <u>Tricor Services (Cayman Islands) Limited, Third Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands.</u>
4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Law</u> .	4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Act (Revised)</u> .
9	The Company may exercise the power contained in the Companies <u>Law</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	9	The Company may exercise the power contained in the Companies <u>Act (Revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article																				
1	The regulations in Table A in the Schedule to the Companies <u>Law</u> (Revised) do not apply to the Company.	1	The regulations in Table A in the Schedule to the Companies <u>Act</u> (Revised) do not apply to the Company.																				
2(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0" data-bbox="359 683 783 1491"> <thead> <tr> <th data-bbox="359 683 539 719"><u>WORD</u></th> <th data-bbox="539 683 783 719"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="359 746 539 906">“Articles”</td> <td data-bbox="539 746 783 906">these Articles in their present form or as supplemented or amended or substituted from time to time.</td> </tr> <tr> <td data-bbox="359 938 539 1066">“associate”</td> <td data-bbox="539 938 783 1066">has the meaning attributed to it in the rules of the Designated Stock Exchange.</td> </tr> <tr> <td data-bbox="359 1098 539 1257">“Auditor”</td> <td data-bbox="539 1098 783 1257">the auditor of the Company for the time being and may include any individual or partnership.</td> </tr> <tr> <td data-bbox="359 1289 539 1481">“Board” or “Directors”</td> <td data-bbox="539 1289 783 1481">the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Articles”	these Articles in their present form or as supplemented or amended or substituted from time to time.	“associate”	has the meaning attributed to it in the rules of the Designated Stock Exchange.	“Auditor”	the auditor of the Company for the time being and may include any individual or partnership.	“Board” or “Directors”	the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.	2(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0" data-bbox="965 683 1390 1491"> <thead> <tr> <th data-bbox="965 683 1145 719"><u>WORD</u></th> <th data-bbox="1145 683 1390 719"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="965 746 1145 906">“Articles”</td> <td data-bbox="1145 746 1390 906">these Articles in their present form or as supplemented or amended or substituted from time to time.</td> </tr> <tr> <td data-bbox="965 938 1145 1066">“associate”</td> <td data-bbox="1145 938 1390 1066">has the meaning attributed to it in the rules of the Designated Stock Exchange.</td> </tr> <tr> <td data-bbox="965 1098 1145 1257">“Auditor”</td> <td data-bbox="1145 1098 1390 1257">the auditor of the Company for the time being and may include any individual or partnership.</td> </tr> <tr> <td data-bbox="965 1289 1145 1481">“Board” or “Directors”</td> <td data-bbox="1145 1289 1390 1481">the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Articles”	these Articles in their present form or as supplemented or amended or substituted from time to time.	“associate”	has the meaning attributed to it in the rules of the Designated Stock Exchange.	“Auditor”	the auditor of the Company for the time being and may include any individual or partnership.	“Board” or “Directors”	the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.
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Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>“capital” the share capital of the Company from time to time.</p> <p>“clear days” in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</p>		<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>“capital” the share capital of the Company from time to time.</p> <p>“clear days” in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>“clearing house” a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p> <p>“Company” Zhongsheng Group Holdings Limited 中升集團控股有限公司.</p> <p>“competent regulatory authority” a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.</p> <p>“debenture” and “debenture holder” include debenture stock and debenture stockholder respectively</p> <p>“Designated Stock Exchange” a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.</p> <p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>		<p>“clearing house” a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p> <p>“Company” Zhongsheng Group Holdings Limited 中升集團控股有限公司.</p> <p>“competent regulatory authority” a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.</p> <p>“debenture” and “debenture holder” include debenture stock and debenture stockholder respectively</p> <p>“Designated Stock Exchange” a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company.</p> <p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p><u>“electronic communication”</u> a communication sent by electronic transmission in any form through any medium, in each case, as may be selected by the Company.</p> <p><u>“electronic facilities”</u> include, without limitation, online platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</p> <p><u>“electronic means”</u> include sending or otherwise making available to the intended recipients of the communication an electronic communication.</p> <p><u>“electronic meeting”</u> a general meeting of the Company hosted solely on one or more electronic platforms.</p> <p><u>“electronic platform”</u> includes, without limitation, website addresses, webinars, and conference call systems.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>“head office” such office of the Company as the Directors may from time to time determine to be the principal office of the Company.</p> <p>“Law” The Companies <u>Law</u>, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“Member” a duly registered holder from time to time of the shares in the capital of the Company.</p> <p>“month” a calendar month.</p> <p>“Notice” written notice unless otherwise specifically stated and as further defined in these Articles.</p> <p>“Office” the registered office of the Company for the time being.</p>		<p>“head office” such office of the Company as the Directors may from time to time determine to be the principal office of the Company.</p> <p><u>“hybrid meeting”</u> <u>a general meeting convened and held by (i) physical attendance by Members, proxies, and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by electronic means by Members, proxies and/or Directors.</u></p> <p>“Law” The Companies <u>Act</u>, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“Member” a duly registered holder from time to time of the shares in the capital of the Company.</p> <p><u>“Meeting Location”</u> <u>has the meaning given to it in Article 64A.</u></p> <p>“month” a calendar month.</p> <p>“Notice” written notice unless otherwise specifically stated and as further defined in these Articles.</p> <p>“Office” the registered office of the Company for the time being.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>“paid up” paid up or credited as paid up.</p> <p>“Register” the principal register and where applicable, any branch register of Members to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p>		<p>“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>“paid up” paid up or credited as paid up.</p> <p><u>“physical meeting”</u> <b>a general meeting held and conducted by physical attendance by Members, proxies and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations.</b></p> <p><u>“Principal Meeting Place”</u> <b>shall have the meaning given to it in Article 59(2).</b></p> <p>“Register” the principal register and where applicable, any branch register of Members to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p data-bbox="357 317 485 374">“Registration Office”</p> <p data-bbox="357 863 421 885">“Seal”</p> <p data-bbox="357 1151 469 1172">“Secretary”</p>		<p data-bbox="967 317 1094 374">“Registration Office”</p> <p data-bbox="967 863 1031 885">“Seal”</p> <p data-bbox="967 1151 1078 1172">“Secretary”</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p> <p>“Statutes” the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p> <p>“year” a calendar year.</p>		<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p> <p>“Statutes” the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p> <p>“year” a calendar year.</p>

<b>Original Article</b>	<b>Contents of Original Article</b>	<b>Amended Article</b>	<b>Contents of Amended Article</b>
2(2)	<p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <ul style="list-style-type: none"><li>(a) words importing the singular include the plural and vice versa;</li><li>(b) words importing a gender include both gender and the neuter;</li><li>(c) words importing persons include companies, associations and bodies of persons whether corporate or not;</li><li>(d) the words:<ul style="list-style-type: none"><li>(i) “may” shall be construed as permissive;</li><li>(ii) “shall” or “will” shall be construed as imperative;</li></ul></li></ul>	2(2)	<p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <ul style="list-style-type: none"><li>(a) words importing the singular include the plural and vice versa;</li><li>(b) words importing a gender include both gender and the neuter;</li><li>(c) words importing persons include companies, associations and bodies of persons whether corporate or not;</li><li>(d) the words:<ul style="list-style-type: none"><li>(i) “may” shall be construed as permissive;</li><li>(ii) “shall” or “will” shall be construed as imperative;</li></ul></li></ul>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;</p> <p>(f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p> <p>(g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;</p>		<p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another</u> visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;</p> <p>(f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;</p> <p>(g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 of the Electronic Transactions <u>Law (2003)</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>		<p>(h) references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature <u>or by electronic communication</u> or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 of the Electronic Transactions <u>Act (Revised)</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p> <p>(j) <u>references to persons attending meetings by electronic means include attendance at hybrid meetings or electronic meetings via the electronic facilities or electronic platform(s) stated in the Notice of such general meeting;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p>(k) <u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles, and persons attending and participating by means of electronic facilities or electronic platforms shall be deemed to be present at that meeting for all purposes of the Statutes, the Rules of any Designated Stock Exchange or these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p>(l) <u>references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly appointed representative) to speak or communicate, vote (by hand and/or on a poll, as the case may be), be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes, the Rules of any Designated Stock Exchange or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and</u></p> <p>(m) <u>nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
10	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>not less than</u> three-fourths <u>in nominal value</u> of the issued shares of that class or with the <u>sanction</u> of a <u>special</u> resolution passed at a separate general meeting of <u>the holders of the shares of that class</u>. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (<u>other than at an adjourned meeting</u>) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy <u>not less than</u> one-third <u>in nominal value</u> of the issued shares of that class <u>and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum</u>; and</p> <p>(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.</p>	10	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>at least</u> three-fourths <u>of the voting rights of</u> the issued shares of that class or with the <u>approval</u> of a resolution passed <u>by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy</u> at a separate general meeting of <u>such</u> holders. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy <u>at least</u> one-third of the issued shares of that class; and</p> <p>(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
44	<p>The Register and branch register of Members, as the case may be, shall be open <u>to</u> inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</u></p>	44	<p>The Register and branch register of Members <u>maintained in Hong Kong</u>, as the case may be, shall be open <u>for</u> inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>in accordance with the terms equivalent to section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong as amended from time to time).</u></p>
56	<p>An annual general meeting of the Company shall be held <u>in</u> each year <u>other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)</u> at such time and place as may be determined by the Board.</p>	56	<p>An annual general meeting of the Company shall be held <u>for</u> each <u>financial</u> year at such time and place as may be determined by the Board, <u>and such annual general meeting shall be held within six (6) months after the end of the Company's financial year.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <b>General</b> meetings may be held in any part of the world as may be determined by the Board.	57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <b>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</b> may be held <b>(a) as a physical meeting</b> in any part of the world, <b>and at one or more locations as provided in Article 64A, (b) as a hybrid meeting, or (c) as an electronic meeting</b> , as may be determined by the Board.
58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the <b>paid up</b> capital of the Company <b>carrying the right of voting at general meetings of the Company</b> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (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.	58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members <b>(including a recognized clearing house (or its nominees))</b> holding <b>as</b> at the date of deposit of the requisition not less than one-tenth of the <b>voting rights at general meetings (on a one vote per share basis) in the share</b> capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <b>and add resolutions to the meeting agenda</b> ; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (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.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
59	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days <b><u>and not less than twenty (20) clear business days.</u></b> All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days <b><u>and not less than ten (10) clear business days but if</u></b> permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>	59	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days. <b><u>If</u></b> permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(2) <u>The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</u></p>		<p>(2) <u>The Notice shall specify:</u></p> <p>(a) <u>the date and time of the meeting;</u></p> <p>(b) <u>in the case of a physical meeting or a hybrid meeting, the place of the meeting and where there is more than one Meeting Location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”) and the other place(s) of the meeting;</u></p> <p>(c) <u>if the general meeting is to be a hybrid meeting, the Notice shall include a statement to that effect and with details of the facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting;</u></p> <p>(d) <u>if the meeting is to be an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic platform for the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting; and</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p data-bbox="1034 314 1396 506"><u>(e) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u></p> <p data-bbox="970 538 1396 1017"><u>(3) The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</u></p> <p data-bbox="970 1049 1396 1464"><u>(4) The Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force on the day of the general meeting.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.	61(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present <b><u>(including attendance by electronic means)</u></b> in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.
62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place <b><u>as</u></b> the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <b><u>(where applicable) same place(s)</u></b> or to such time and <b><u>(where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board)</u></b> may <b><u>absolutely</u></b> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
64	<p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the <u>time and place</u> of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	64	<p><u>Subject to Article 64C, the</u> chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time <u>(or indefinitely)</u> and from place to place(s), and change the form of the <u>meeting (physical meeting, hybrid meeting or electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the <u>details set out in Article 59(2)</u> of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64A	<p><u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facility or facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or (in the case of a Member being a corporation) its duly authorised representative or any proxy attending and participating in such way or any Member participating in an electronic meeting such way or any Member participating in a hybrid meeting by electronic means is deemed to be present at and shall be counted in the quorum of the Principal Meeting Place. The following provisions shall apply to such arrangement and to a hybrid meeting:</u></p> <p>(a) <u>the Meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p><u>(b) Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy at the Meeting Location(s) and/or Members participating in an electronic meeting or a hybrid meeting by electronic means shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that Members attending at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by electronic means are able to participate in the business for which meeting has been convened;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by electronic means, a failure (for any reason) of communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or, in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64B	<u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by electronic means (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or (in the case of a Member being a corporation) by its duly authorised representative, or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64C	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(a) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64D	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place and determining the number and frequency of and the time allowed for questions that may be raised at a meeting. Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64E	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time and place and/or by means of the electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facility or facilities and/or change the form of the meeting from a physical meeting to a hybrid meeting (or vice versa) without approval from the Members. This Article shall be subject to the following:</u></p> <p>(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of such meeting);</u></p> <p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p><u>(c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p><u>(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>
		64F	<p><u>All persons seeking to attend and participate in a hybrid meeting or an electronic meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Articles 64C and 64I, any inability of a person or persons to attend or participate in a general meeting by way of electronic facility or facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64G	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
		64H	<u>Without prejudice to Articles 64A to 64G, and subject to the Law and the Rules of the Designated Stock Exchange, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by electronic means with no Member necessarily in physical attendance. Each member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by electronic means, attend and speak or communicate and vote at it.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64I	<p><u>It appears to the chairman of the electronic meeting that:</u></p> <p>(a) <u>the electronic platform, facilities or security at the electronic meeting have become inadequate; or</u></p> <p>(b) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(c) <u>there is no quorum; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then the chairman may, without the consent of the meeting, interrupt or adjourn the meeting. All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
		64J	<p><u>If, after the sending of Notice of an electronic meeting but before the electronic meeting is held, or after the adjournment of an electronic meeting but before the adjourned electronic meeting is held (whether or not Notice of the adjourned electronic meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or unsafe for any reason to hold the electronic meeting on the date or at the time and/or by means of the electronic platform specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or electronic platform, and the provisions of Article 64E shall apply mutatis mutandis to any such electronic meeting.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
		64K	<u>The board and, at any electronic meeting, the chairman may make any arrangement and impose any requirement as restriction as is necessary to ensure the identification of those taking part and the security of the electronic platform and all electronic communications associated therewith, and the provisions of Articles 64D and 64F (as appropriate) shall apply mutatis mutandis to any such electronic meeting.</u>
66	Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll.	66	Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll. <u>Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u>
68	<u>On a poll, votes may be given either personally or by proxy.</u>	68	<u>All resolutions put to the Members at electronic meetings shall be voted on by a poll, which poll votes may be cast by such electronic means as the Board may, in its sole discretion, deem appropriate for the purposes of the electronic meetings.</u>
69	A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.	69	<u>On a poll, votes may be given either personally or by proxy.</u> A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
72	(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.	72	(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u> , as the case may be.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>		<p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
73(2)	<p>Where <b>the Company has knowledge that</b> any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	73(2)	<p><b><u>All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Member is required by the rules of the Designated Stock Exchange to abstain from voting to approve the matter under consideration.</u></b> Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
74	<p>If:</p> <ul style="list-style-type: none"><li>(a) any objection shall be raised to the qualification of any voter; or</li><li>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</li><li>(c) any votes are not counted which ought to have been counted;</li></ul> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	74	<p>If:</p> <ul style="list-style-type: none"><li>(a) any objection shall be raised to the qualification of any voter; or</li><li>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</li><li>(c) any votes are not counted which ought to have been counted;</li></ul> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
75	Any Member 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 Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.	75	Any Member <u>(including a clearing house)</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person <u>(being a natural person)</u> as his proxy <u>or representative (if such Member is a corporation)</u> to attend and vote instead of him. <u>A Member which is a corporation may execute a form of proxy under the hand of a duly authorised officer.</u> A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise, <u>as if it were a natural person shareholder present in person at any general meeting.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
76	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 its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.	76	The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; <u> or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
77	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	77	<p>(1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation to the aforesaid, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p>(2) <u>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board or at any meeting, the chairman of the meeting, may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.	79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>Notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , at which the instrument of proxy is used.
81(1)	Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.	81(1)	Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative <u>to attend and vote</u> at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives <u>at</u> any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under 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)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)).	81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its <u>proxies or corporate</u> representatives, <u>who enjoy rights equivalent to the rights of other Members, to attend</u> any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under 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)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) <u>in respect of the number and class of shares specified in the relevant authorization, including, the right to speak and vote individually on a show of hands or on a poll.</u>
83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed <u>by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board</u> shall hold office only until the <u>next following</u> annual general meeting of the Company and shall then be eligible for re-election.	83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed shall hold office only until the <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his <u>period</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director <b><u>(including any managing or other executive director)</u></b> at any time before the expiration of his <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
83(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.	83(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <b><u>of</u></b> the Members at the meeting at which such Director is removed.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
100(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <u>any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</u></p> <p>(ii) <u>any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p>(iii) <u>any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p>	100(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <u>the giving of any security or indemnity either:-</u></p> <p>(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p> <p>(b) <u>to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p>(ii) <u>any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; <u>or</u></p> <p>(v) <u>any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five per cent. (5%) or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or</u></p> <p>(vi) <u>any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</u></p>		<p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>via</u> electronic <u>mail</u> or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.	112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>by</u> electronic <u>means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
119	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.	119	A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.
152(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.	152(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <b>special</b> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <b>ordinary</b> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
154	The remuneration of the Auditor shall be fixed by the <b>Company</b> in general meeting or in <b>such</b> manner <b>as</b> the Members <b>may determine</b> .	154	The remuneration of the Auditor shall be fixed by the <b>Members</b> in general meeting <b>by ordinary resolution, by other body that is independent of the Board, or, unless prohibited under the rules of the Designated Stock Exchange, in the manner as specified in the Members' resolution.</b>
155	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.	155	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, <b>subject to compliance with the rules of the Designated Stock Exchange,</b> the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
158	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company <u>to a Member</u> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be <u>served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the 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 deemed a sufficient service on or delivery to all the joint holders.</u></p>	158	<p><b><u>(1)</u></b> Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic</u> communication and any such Notice and document may be <u>given or issued by the following means:</u></p> <p><b><u>(a)</u></b> <u>by serving it personally on the relevant person;</u></p> <p><b><u>(b)</u></b> <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p><b><u>(c)</u></b> <u>by delivering or leaving it at such address as aforesaid;</u></p> <p><b><u>(d)</u></b> <u>by placing an advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange;</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p><u>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p><u>(f) by publishing on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</u></p> <p><u>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
			<p>(2) <u>The notice of availability may be given by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>In the 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 deemed a sufficient service on or delivery to all the joint holders.</u></p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company in such manner as stipulated by the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only, the Chinese language only, or in both the English language and the Chinese language.</u></p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
159	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	159	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>

Original Article	Contents of Original Article	Amended Article	Contents of Amended Article
	<p>(c) <u>if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p>(d) <u>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u></p>		<p>(c) <u>if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(d) <u>if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

<b>Original Article</b>	<b>Contents of Original Article</b>	<b>Amended Article</b>	<b>Contents of Amended Article</b>
160(2)	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, 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 in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	160(2)	A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, 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 in any manner in which the same might have been given <u>as</u> if the death, mental disorder or bankruptcy had not occurred.
162(1)	<u>The</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	162(1)	<u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
		167	<u>Unless the Board otherwise determines, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.</u>



中升集團控股有限公司  
**Zhongsheng Group Holdings Limited**

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

**(Stock code: 881)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Zhongsheng Group Holdings Limited (the “**Company**”) will be held at Room 1803–09, 18/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Monday, 19 June 2023 at 11:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and of the auditors for the year ended 31 December 2022;
2. To declare a final dividend HK\$1.09 per share for the year ended 31 December 2022;
3. To re-elect Mr. Li Guoqiang as an executive director of the Company;
4. To re-elect Mr. Tang Xianfeng as an executive director of the Company;
5. To re-elect Mr. Sun Yanjun as a non-executive director of the Company;
6. To re-elect Mr. Shen Jinjun as an independent non-executive director of the Company;
7. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
8. To re-appoint Messrs. Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration;
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
  - (c) for the purposes of this resolution:
    - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
      - (i) the conclusion of the next annual general meeting of the Company;
      - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
      - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:
- “**THAT:**
- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
  - (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
  - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
    - (i) a Rights Issue (as defined below);
    - (ii) the exercise of options under a share option scheme of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

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

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

- 11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 9 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** the amendments to the existing second amended and restated memorandum and articles of association of the Company set out in Appendix III to the circular of the Company dated 28 April 2023 of which the notice convening this meeting forms part be and are hereby approved and the third amended and restated memorandum and articles of association of the Company, which contains all the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company (a copy of which having been produced before this meeting and signed by the chairman of this meeting for the purpose of identification), be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing second amended and restated memorandum and articles of association of the Company; and **THAT** any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the third amended and restated memorandum and articles of association of the Company.”

By Order of the Board  
**Zhongsheng Group Holdings Limited**  
**Huang Yi**  
*Chairman*

Hong Kong, 28 April 2023

**Notes:**

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment should specify the number and class of shares in respect of which each such proxy is so appointed.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, 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 the meeting (i.e. not later than 11:00 a.m. on Saturday, 17 June 2023 or any adjourned meeting (as the case may be)). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Wednesday, 14 June 2023 to Monday, 19 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 13 June 2023.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Tuesday, 27 June 2023 to Thursday, 29 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2023.
6. In relation to the ordinary resolutions set out in items 9, 10, 11 of this notice, the directors wish to state that they have no immediate plan to buy back any existing shares or issue any new shares of the Company.
7. If any shareholder of the Company chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at [zhongsheng-hk@zs-group.com.cn](mailto:zhongsheng-hk@zs-group.com.cn).
8. References to dates and time in this notice are to Hong Kong dates and time.