
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Asia Tele-Net and Technology Corporation Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED
亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

**PROPOSED PAYMENT OF FINAL DIVIDEND,
PROPOSED ELECTION OF AN INED,
PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
ADOPTION OF THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “AGM”) of the Company to be held at Room 607-610, 6/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong on Monday, 19 June 2023 at 2:30 p.m. as set out on pages 34 to 39 of this circular. Whether or not shareholders are able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company’s Hong Kong branch share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 2:30 p.m. on Saturday, 17 June 2023 (Hong Kong time)) (or any adjournment thereof). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

28 April 2023

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 607-610, 6/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong at 2:30 p.m. on Monday, 19 June 2023
“associates”	has the meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Asia Tele-Net and Technology Corporation Limited, an exempted company incorporated in Bermuda with limited liability and the securities of which are listed on the main board of the Stock Exchange
“Core Connected Persons”	has the same meaning as ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED” or “INEDs”	independent non-executive director(s) of the Company
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	rules governing the listing of securities on the Stock Exchange
“New Bye-laws”	has the meaning ascribed to it under the section headed “ADOPTION OF THE NEW BYE-LAWS” in the letter from the Board of this circular
“Proposed Amendments”	has the meaning ascribed to it under the section headed “ADOPTION OF THE NEW BYE-LAWS” in the letter from the Board of this circular

DEFINITIONS

“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

Executive Directors:

Mr. Lam Kwok Hing *M.H., J.P.*

(Chairman and Managing Director)

Mr. Nam Kwok Lun *(Deputy Chairman)*

Independent Non-executive Directors:

Mr. Cheung Kin Wai

Mr. Kwan Wang Wai Alan

Mr. Ng Chi Kin David

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Head Office and Principal Place

of Business:

Rooms 607-610

6/F, Tai Yau Building

181 Johnston Road

Wan Chai

Hong Kong

28 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED PAYMENT OF FINAL DIVIDEND,
PROPOSED ELECTION OF AN INED,
PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
ADOPTION OF THE NEW BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held at Room 607-610, 6/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong, on Monday, 19 June 2023 at 2:30 p.m. which, upon approval, would enable the Company to, among other things:

- (a) pay final dividend of HK\$0.02 per Share;

* *For identification purposes only*

LETTER FROM THE BOARD

- (b) repurchase Shares not exceeding 7% of the total number of the Shares in issue as at the date of passing such resolution;
- (c) issue new Shares not exceeding 20% of the total number of the Shares in issue on the date of passing such resolution;
- (d) add to the new issue mandate in (c) above those Shares repurchased by the Company pursuant to the Repurchase Mandate set out in (b) above;
- (e) elect a new independent non-executive director; and
- (f) approve the adoption of the New Bye-laws.

The notice of the AGM is set out on pages 34 to 39 of this circular for approving the same.

2. DECLARATION OF DIVIDEND

The Board of the Company has recommended that subject to the approval by Shareholders at the AGM, a final dividend of HK\$0.02 per Share for the year ended 31 December 2022 shall be paid to the Shareholders whose names appear on the Company's register of members on 29 June 2023.

The register of members of the Company will be closed from Tuesday, 27 June 2023 to Thursday, 29 June 2023 (both days inclusive), for the purpose of determining the entitlement to the Final Dividend. The record date will be Thursday, 29 June 2023. In order to qualify for the Final Dividend, all transfers forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 26 June 2023.

3. PROPOSED APPOINTMENT OF A NEW INED

Pursuant to paragraph B.2.4 of Appendix 14 to the Listing Rules, where all the INEDs of an issuer have served more than nine years on the board, the issuer should:

- (a) disclose the length of tenure of each existing independent non-executive director on a named basis in the circular to shareholders and/or explanatory statement accompanying the notice of the annual general meeting; and
- (b) appoint a new independent non-executive director on the board at the forthcoming annual general meeting.

Length of tenure of independent non-executive Director

Mr. Ng Chi Kin David was appointed as INED since 1995 and has been serving the Company for more than 28 years. Mr. Cheung Kin Wai was appointed as INED since 1998 and has been serving the Company for more than 25 years. Mr. Kwan Wang Wai Alan ("**Mr. Kwan**") was appointed as INED since 1996 and has been serving the Company for more than 27 year.

LETTER FROM THE BOARD

Retirement of Mr. Kwan

Pursuant to the article 87(2) of the Bye-Laws of the Company and paragraph B.2.4(b) of Appendix 14 of the Listing Rules, Mr. Kwan will retire and does not offer himself for re-election.

Appointment of a new INED as a replacement for Mr. Kwan

Pursuant to paragraph B.2.4(b) of Appendix 14 of the Listing Rules, the Nomination Committee proposed to appoint Mr. Hong Hiu Lung (“**Mr. Hong**”) as a replacement for Mr. Kwan. Background of Mr. Hong is disclosed in Appendix I.

Review of independence

Each of the INED, includes all existing INEDs together with Mr. Hong, has made written confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of for each of the INED, including Mr. Hong to be appointed at the AGM. The Nomination Committee considered all of the INEDs are independent.

The Nomination Committee deploys multiple channels for identifying suitable director candidates, including referral from Directors, shareholders, management and advisors of the Company. Upon compilation and interview of potential candidates, the Nomination Committee will make recommendations based on the selection criteria and such other factors that it considers appropriate for consideration by the Board. The Board has the final authority on determining suitable director candidate for appointment.

4. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, it will be proposed, by way of ordinary resolutions, that the Directors be given general mandates to (i) repurchase Shares not exceeding 7% of the total number of the issued Shares of the Company as at the date of passing the ordinary resolution; and (ii) allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares of the Company on the date of the passing of the ordinary resolution; (iii) add to the new issue mandate in (ii) above those Shares repurchased by the Company pursuant to the Repurchase Mandate described in (i) above, during the period from the date of the AGM up to the next following Annual General Meeting of the Company. Any issue of new Shares is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

It is proposed that general mandate be granted to allot and issue additional shares in the Company not exceeding 20% of the total number of its issued Shares. On the basis of 393,953,400 Shares in issue as of the Latest Practical Date and assuming no further Shares will be allotted and issued prior to the AGM, the maximum number of shares to be issued under the proposed general mandate is 78,790,680 Shares.

The Repurchase Mandate and the Issue Mandate would continue in force until (a) the conclusion of the next Annual General Meeting of the Company; (b) 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; (c) the Repurchase Mandate and/or the Issue Mandate is/are revoked or varied by an ordinary resolution of the Company in general meeting, which is the earliest.

LETTER FROM THE BOARD

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the Listing Rules, in particular Rule 10.06(1)(b), is set out on pages 31 to 33 to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

5. ADOPTION OF THE NEW BYE-LAWS

The Board proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing Bye-laws to, among other things, bring the existing Bye-laws in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules. Further, amendments are proposed to be made to the existing Bye-laws to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules and other house-keeping amendments that are in line with the Proposed Amendments.

Accordingly, the Board proposes to adopt the new bye-laws (the “**New Bye-laws**”) incorporating the Proposed Amendments in substitution for, and to the exclusion of, the existing Bye-laws.

The full text of the New Bye-laws (marked up against the existing Bye-laws) are set out in Appendix II to this circular. The Chinese translation of the New Bye-laws is for reference only.

In case of any discrepancy between the English version and its Chinese translation, the English version shall prevail. The major areas of the Proposed Amendments are summarised as follows:

- (1) to include certain defined terms to align with the Listing Rules including “close associate”;
- (2) to clarify that a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such members as, being entitled so to do, vote in person or, in the case of such members 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 the New Bye-laws;
- (3) to specify that an annual general meeting shall be called by written notice of not less than 21 clear days and any other general meeting shall be called by written notice of not less than 14 clear days;
- (4) to clarify that two members entitled to vote and present in person or by proxy or (in the case of a member being a corporation) by its duly authorized representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes.
- (5) to provide that all members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;

LETTER FROM THE BOARD

- (6) to clarify that the Board 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, subject to authorisation by the members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the members in general meeting. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;
- (7) to provide that the members may, at any general meeting convened and held in accordance with the New Bye laws, by extraordinary 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;
- (8) to provide that the Directors may fill any casual vacancy in the office of auditor and an auditor appointed under the relevant Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the members under the New Bye-laws at such remuneration to be determined by the members under the New Bye-laws; and
- (9) other house-keeping amendments to the New Bye-laws are proposed including the removal of inoperative definitions and provisions, various consequential amendments made in line with the Proposed Amendments, as well as the updating of certain provisions with reference to the applicable laws of Bermuda and the Listing Rules currently in force.

The Proposed Amendments and proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the forthcoming AGM.

The Company has received a confirmation from its legal adviser to Hong Kong laws confirming that the New Bye-laws comply with the applicable provisions under the Listing Rules.

The Company has also received a confirmation from its legal adviser to Bermuda laws confirming that the Proposed Amendments do not violate the applicable laws in Bermuda.

6. ANNUAL GENERAL MEETING

The notice is set out on pages 34 to 39 of this circular. A form of proxy for use at the AGM is enclosed. Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event so as to arrive not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 2:30 p.m. on Saturday, 17 June 2023 (Hong Kong time)) (or any adjournment thereof). The return of a form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire.

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7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to bye-law 66 of the Bye-laws. The Company will appoint scrutineers to handle vote-taking procedures at the AGM.

An announcement on the poll voting results will be published by the Company on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.atnt.biz after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM to approve the general mandates to issue and repurchase Shares, the addition to the new issue mandate those shares repurchased pursuant to the Repurchase Mandate election of an INED and the Proposed Amendments and adoption of the New Bye-laws.

9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,

For and on behalf of

Asia Tele-Net and Technology Corporation Limited

Lam Kwok Hing M.H., J.P.

Chairman and Managing Director

The Board is pleased to announce that Mr. Hong Hui Lung (“**Mr. Hong**”) has entered into a letter of appointment with the Company as an INED with a term of 3 years. Pursuant to the letter of appointment, Mr. Hong will hold office, subject to the approval of the Shareholders in the coming AGM, with effect from 19 June 2023 until 18 June 2025.

Mr. Hong, aged 54, obtained a bachelor degree in science from the University of Hong Kong in 1992. After graduation, Mr. Hong had worked in an international audit firm. Mr. Hong has professional expertise and extensive experience in investment banking for about 16 years. Mr. Hong has participated as speakers of certain professional trainings and seminars regarding the regulation, landscape and development of Hong Kong and China capital markets. Mr. Hong is a fellow member of the Association of Chartered Certified Accountants.

Mr. Hong is subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the bye-laws of the Company. If his appointment is approved by the Shareholders in the AGM, he will be appointed as an INED of the Company, and a member of each of the audit committee, remuneration committee and nomination committee of the Board.

Mr. Hong is entitled to a director’s fee in the amount of HK\$100,000 per annum, which was determined by the Board with reference to his roles and responsibilities within the Company and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee of the Board.

Mr. Hong has been an independent non-executive director of China Environmental Energy Investment Limited (Stock code: 0986) since 22 February 2021. He was an independent non-executive director of China Digital Culture (Group) Limited (Stock code: 8175) between 1 November 2021 and 16 March 2023.

Save as disclosed above and as at the Latest Practicable Date, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. He does not have any relationship with any Director, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company. He does not hold any other positions with the Company or any member of the Group nor any directorship in other listed public companies in Hong Kong or overseas in the last three years preceding the Latest Practicable Date.

Mr. Hong owns a printing service company and has been providing printing service to the Company for the printing of annual report and interim report once every two years. The total amount paid by the Company to his printing service company was not more than HK\$66,000 in 2021 for 2020 annual report and HK\$48,000 in 2022 for 2022 interim report. Mr. Hong is not financially dependent on the Company, its holding company or any of their respective subsidiaries or core connected persons of the Company. It is expected that the Company may engage his printing company for similar printing service fees to his company. The Company will comply with the requirements under Chapter 14A of the Listing Rules.

Mr. Hong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules to act as an INED.

On 12 June 2012, the SFC has revoked the licences of Mr. Hong, a former managing director of Mega Capital (Asia) Company Limited (“**Mega Capital**”), to act as a representative and the approval for him to act as a responsible officer. At the time of revocation, Mr. Hong is holding license Type 1, 4 and 6. The SFC has revoked the licenses of Mr. Hong for reasons of (i) refusal to accept responsibilities (ii) supervisory failures (iii) breach of sponsor’s undertaking and filing untrue declaration with the Stock Exchange of Hong Kong Limited. The SFC found no evidence that Hong was involved in any fraud. The SFC has not made findings against Mr. Hong for dishonesty or taking unfair advantage from his failures.

The Nomination Committee is of the view that (i) the SFC has not barred Mr. Hong for being a director for any other company (ii) it is by now nearly 10 years since the sanction of SFC and the revocation of licenses and during these 10 years, Mr. Hong is not subject to any sanction or disciplinary action (iii) the job scope of being a sponsor and responsible officer of a financial investment company is different from the job scope of being an INED.

The Board believes that by engaging Mr. Hong, the Company will be benefited from his experience in investment banking and capital market.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Hong that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The following are the proposed amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws. Consequential amendments purely on clauses, paragraphs and Bye-law numbers are not displayed.

Bye-law No.	Proposed amendments (showing changes to the existing Bye-laws)										
1.	<p>In these Bye-laws, 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="341 638 1406 1332"> <thead> <tr> <th data-bbox="341 638 654 680"><u>WORD</u></th> <th data-bbox="654 638 1406 680"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="341 702 654 787">“Associate”</td> <td data-bbox="654 702 1406 787">the meaning attributed to it in the rules of the Designated Stock Exchange</td> </tr> <tr> <td data-bbox="341 808 654 893">“Bye-laws”</td> <td data-bbox="654 808 1406 893">These Bye-laws in their present form or as supplemented or amended <u>or substituted</u> from time to time.</td> </tr> <tr> <td data-bbox="341 915 654 1212">“close associate”</td> <td data-bbox="654 915 1406 1212"><u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 104 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules</u></td> </tr> <tr> <td data-bbox="341 1234 654 1332">“Company”</td> <td data-bbox="654 1234 1406 1332">Asia Tele-Net & Technology Corporation Limited<u>ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED</u></td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	“Associate”	the meaning attributed to it in the rules of the Designated Stock Exchange	“Bye-laws”	These Bye-laws in their present form or as supplemented or amended <u>or substituted</u> from time to time.	“close associate”	<u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 104 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules</u>	“Company”	Asia Tele-Net & Technology Corporation Limited <u>ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED</u>
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“Company”	Asia Tele-Net & Technology Corporation Limited <u>ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED</u>										

<p>2.</p>	<p>(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of <u>votes cast by</u> 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 representatives or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one (21) clear days' notice, specifying (without prejudice to the power contained in these Bye-laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days' n<u>Notice has been given in accordance with Bye-law 59;</u></p> <p>(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of <u>votes cast by</u> 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 held in accordance with these Bye-laws<u>of which Notices has been duly given in accordance with Bye-law 59;</u></p> <p>(j) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision or<u>of</u> these Bye-laws or the Statutes;-</p> <p>(k) a resolution shall be an extraordinary resolution when it has been passed by a majority <u>of not less than two-thirds 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 Bye-law 59;</u></p>
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<p>3.</p>	<p>(1) The share capital of the Company <u>at the date on which these Bye-laws come into effect</u> shall be divided into shares of \$0.01 each, unless otherwise determine by the members of the Company.</p> <p>(3) <u>Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</u></p> <p>(3) Subject to the Statutes and, where applicable, the rules of any Designated Stock Exchange, the Company may in accordance with any scheme for the time being in force and approved by the Members in general meeting provide, directly or indirectly, money or other financial assistance for the purpose of or in connection with the purchase of, or subscription for, fully or partly paid shares in the Company or any holding company of the Company, being a purchase of or subscription for shares by a trustee of or to be held by or for the benefit or employees of the Company, and of its subsidiaries, any holding company of the Company or any subsidiary of such holding company in each case whether incorporated in Bermuda or elsewhere and whether or not a wholly-owned subsidiary of the Company including nay directors holding a salaried employment or office with or in any such company and so that the residual beneficiary of any such trust may be or include a charitable object.</p> <p>(4) Subject to the Statutes and, where applicable, the rules of any Designated Stock Exchange, the Company may give financial assistance on such terms as the Board thinks fit to directors and bona fide employees of the Company, its subsidiaries and any holdings company of the Company and/or any subsidiary of any such holding company in each case whether incorporated in Bermuda or elsewhere and whether or not a wholly-owned subsidiary of the Company in order that they may buy shares (fully or partly paid) in the Company or any holding company of the Company and such terms may include a provision stating that when a director ceases to be a director of, or an employee ceases to be employed by the Company or such other company, shares bought with such financial assistance shall or may be sold to the Company or such other company on such terms as the Board thinks fit.</p>
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ALTERNATION OF CAPITAL

<p>4.</p>	<p>(d) <u>sub-divide</u> its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; and</p>
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5.	The Board may settle as it considers expedient any difficulty which arises in relation to any consolidation and division under the last preceding Bye-law and in particular but without prejudice to the generality of the foregoing may issue certificates d in respect of fractions of shares or arrange for the sale of the net shares representing fractions and the distribution of the net proceeds of sale (after deduction of the expenses of such sale) in due proportion amongst the Members who would have been entitled to the fractions, and for this propose the Board may authorise some person to transfer the shares representing fractions to their purchaser or, resolve that such net proceeds be paid to the Company for the Company's benefit. Such purchaser d will not be bound to see to the application of the purchase money nor will his title to the shares be affected by any irregularity or invalidity in the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its authorized or issued share capital or any share premium account or, <u>save for the use of share premium as expressly permitted by the Act,</u> other undistributable reserve in any manner permitted by law.
8.	Subject to any special rights conferred on the holders of any shares or class of shares, and <u>any</u> share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determines or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.
10.	<p>Subject to the Act and without prejudice to Bye-law 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 not less not <u>than three-fourths in nominal value</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than including <u>at an adjourned meeting</u>) shall be two persons (or in <u>the</u> case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum; 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; and</p> <p>(c) any holder of shares of the class present in person or by proxy may demand poll.</p>

12.	(1) Subject to the Act these Bye-laws any direction that may <u>be</u> given by the Company in general meeting and, where applicable the rules of any Designated Stock Exchange and without prejudice to any special rights restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose or <u>of</u> them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount.
21.	If a share certificate shall be damaged or defaced or alleged to have been lost, stolen or destroyed a new certificate representing the same shares may be issued to the relevant member upon request and on payment of such fee as the Designated Stock Exchange may determine to be the maximum payable or such lesser sum as the Board may determine and, subject to compliance with such terms (if any) as to evidence and indemnity and to payment of the costs and reasonable out-of-pocket expenses of the Company in investigating such evidence and preparing such indemnity as the Board may think fit and, <u>in</u> case of damage or defacement, on delivery of the old certificate to the Company provided always that where share warrants have been issued, no new share warrant shall be issued to replace one that has been lost unless the Directors of the Company are satisfied beyond reasonable doubt that the original has been destroyed.
44.	The Register and branch register of Members, as the case may be, shall be open to inspection by Members between 10 a.m. and 12 noon during business hours by members of the public without charge, or to any other person upon a maximum payment of five Bermuda dollars, at the Office or such other place at which the register Register is kept in accordance with the Act or, if appropriate, at the Registration Office (as the case may be) upon a maximum payment of ten dollars between 10 a.m. and 12 noon on every business day. The Registry Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed 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 to that effect, be closed for any time or times not exceeding in the whole thirty (30) days in each year.

48.	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement it shall, without giving any reason therefore, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place <u>in Bermuda</u> at which the Register is kept in accordance with the Act.
49.	(c) the instrument of transfer is lodged at the Office or such other place at which the Registry Register Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
51.	The registration of transfers of shares or of any class of shares may, <u>after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect</u> be suspended at such times and for such periods (not exceeding <u>in the whole</u> thirty (30) days in any year) as the Board may determine.
56.	<u>Subject to the Act, An</u> annual general meeting of the Company shall be held in each <u>financial year other than the year in which its statutory meeting is convened and such annual general meeting must be held within six</u> of incorporation at such time (within a period of not more than fifteen (156) months after the holding end of the last preceding annual general meeting <u>Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</u>
57.	Each general meeting, other than an annual general meeting, shall be called a special general meeting. General meetings may be held in <u>any</u> part of the world as may be determined by the Board.

58.	The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any <u>business or resolution</u> specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. It <u>If</u> within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 75(3) of the Act.
59.	<p>(1) An annual general meeting and any special general meeting at which the passing of a special resolution is to be considered shall be called by <u>Notice of</u> not less than twenty-one (21) clear days² Notice. All other special general meetings (<u>including a special general meeting</u>) must <u>may</u> be called by <u>Notice of</u> not less than fourteen (14) clear days² Notice but a general meeting may be called by shorterd notice if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all <u>the</u> Members entitled to attend and vote thereat; and</p>
61.	(2) No business other than the appointment of a chairman shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two Members entitled to vote and present in person or by proxy or (in the case of a member being a corporation) by its duly authorized representative <u>or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy</u> shall form a quorum for all purposes.
66.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorized 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. Notwithstanding anything contained in these Bye-laws, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is required under the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

	<p><u>A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</u></p> <p>(2) <u>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</u></p> <ul style="list-style-type: none">(a) by the chairman of such meeting; or(b)(a) <u>by at least three Members present in person or in the case of a Member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or</u>(c)(b) <u>by a Member or Members present in person or in the case of a Member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</u>(d)(c) <u>by a Member or Members present in person or in the case of a Member being a corporation by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being share on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or</u>(e) <u>if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.</u>
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67.	Unless <u>Where a poll resolution is duly demanded and the demand is not withdrawn</u> voted by a show of hands , a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against the resolution. <u>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</u>
68.	If a poll is duly demanded that result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
69.	A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the Chairman of the meeting directs. If shall not be necessary (unless the Chairman of the meeting otherwise directs) for notice to be given of a poll.
70.	The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.
73.	In the case of an equality of votes, whether on a show of hands or on a poll , the Chairman of the relevant meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
74.	<u>Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but</u> In the case of joint holders of a share if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.

75.	<p>(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, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as such Member 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 or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or poll, as the case may be.</p>
76.	<p>(2) <u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(2)(3) Where <u>the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</u></p>
77.	<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 <u>objection</u> 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 decided 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>
78.	<p>(1) 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. <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></p> <p>(2) Unless otherwise required by the Statutes, a proxy need not be a Member. A Member may appoint a proxy in respect of part only of his holding of shares in the Company.</p>

79.	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of any instrument or 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 authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
80.	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 or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. 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 on a poll demanded at a meeting or adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date.
81.	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 whereby the Member may, if he so elects, indicate whether his proxy is directed to vote for or against the resolution in question 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 demand or join in demanding a poll and 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.
82.	A vote given in accordance with the terms of any 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 maybe specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting , or the taking of the poll, at which the instrument of proxy is used.

84.	<p>(1) Any corporation which is a Member of the Company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company or <u>at any meeting of</u> any class of Members of the Company. The person so Authorized authorized shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member of the Company and such corporation shall for the purposes of these Bye-laws be deemed to be present in person at any such meeting if a person so authorized is present thereat. Any reference in these Bye-laws to a duly authorized representative of a Member being a corporation shall mean a representative authorized under the provisions of this Bye-law.</p> <p>(a)(2) Where a Member is If a clearing house (or its nominee(s), <u>and in each case,</u> being a corporation, is a Member), it may authorize such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorization shall specify the number and class of shares in respect of which each such representative is so authorized. Each person so authorized under the provisions of this Bye-Law shall be deemed to have been duly authorized without further evidenced of the fact 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 authorisation including, where a show of hands is allowed, including</u> the right to vote individually on a show of hands.</p> <p>(b)(3) Any reference in these Bye-Laws to a duly authorized representative of a Member being a corporation shall mean a representative authorized under the provisions of these Bye-Laws.</p>
85.	<p>(1) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons of the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-laws, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p> <p>(2) <u>Notwithstanding any provisions contained in these Bye-laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under Bye-law 86(4) or for the purposes set out in Bye-law 152(3) relating to the removal and appointment of the Auditor.</u></p>

<p>86.</p>	<p>(1) Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors <u>unless otherwise determined from time to time by the Members in general meeting</u>. The Directors shall be elected or appointed in the first place at the statutory meeting of members and thereafter at any special general meeting or in accordance with the next following Bye-law unless the Statutes otherwise require in which case at the annual general meeting; and who shall hold office until the next appointment of Directors or until their successors are elected or appointed. Any general meeting may authorize the Board to fill any vacancy in their number left unfilled at a general meeting.</p> <p>(2) The Board shall have the power from time to time and at any time to appoint any qualified person as a Director either to fill a casual vacancy on the Board or, <u>subject to authorisation by the Members in general meeting</u>, as an addition to the existing Board but so that the maximum number of Directors so appointed shall not exceed the any <u>maximum</u> number determined from time to time by the Members in general meeting. Any director Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting.</p> <p>(4) Subject to any provision to the contrary in these Bye-laws <u>The members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of this period of office notwithstanding anything in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the notice of any such meeting convened for the purpose of removing a Director (including a managing or other executive director) shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.</u></p>
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	<p>(5) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) above may be filled by the election or appointment of<u>by</u> the Members at the meeting at which such Director is removed to hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meetings or, in the absence of such election or appointment such general meeting may authorize the Board to fill any vacancy in the number left unfilled.</p> <p>(6) The Company may from time to time in general meeting by ordinary resolution alter the maximum number of Directors but so that the number of Directors shall never be less than four (4).</p>
89.	<p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for Election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed<u>proposed</u>) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgement of such Notice(s) shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>
102.	<p>Subject to the Act and to these Bye-laws, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Bye-law 103 herein.</p>

104.	<p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board as approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associate 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> <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) <u>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></p> <p>(i) any contract or arrangement for giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associate(s) or obligations undertaken by him or any of his associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p>
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	<p>(ii) 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 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;</p> <p>(iii) any contract or arrangement concerning an offer of shares, debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue of his/her interest in shares or debentures or other securities of the Company;</p> <p>(v) any contract or arrangement concerning any other company in which the Director and his associate(s) is/are interest only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest or that of any of his associates is derived); or</p> <p>(vi) any proposal 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 associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s) as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.</p>
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	<p>(2) A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates (either directly or indirectly) are the holder of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has/have no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorized unit trust scheme in which the Director is/are interested only as a unit holders and any shares which carry no voting right at general meetings and very restrictive dividend and return of capital right.</p> <p>(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p> <p>(4)<u>(2)</u> If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>
105.	<p>(2) Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to reply on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law be <u>binding</u> on the Company.</p>

<p>106.</p>	<p>(A) The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company). The Board may delegate to any local board, manager or agent any of the powers, authorities and discretions vested in or exercisable<u>exercisable</u> by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorize the members of any local board or any of them to fill nay vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.</p>
<p>110.</p>	<p>(2) The Board may pay, enter into agreements to pay or make grants of revocable or irrevocable, and either subject or not subject to any terms or conditions, pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding paragraph. Any such pension or benefit may, as the Board considers desirable, be granted to any employee either before and in anticipation of or upon or at any time after his actual retirement.</p>
<p>134.</p>	<p>(2) Where the Company has a Seal for use abroad, the Board may by writing under the Seal appoint any agent or committee abroad to be the duly authorized agent of the Company for the purpose of affixing and using such Seal and the Board may impose restrictions on the use thereof as may be thought fit. Wherever in these Bye-laws reference is made to the Seal, the reference shall, when and so far as may be applicable, be deemed to include any such other Seal as aforesaid.</p>
<p>155.</p>	<p>(1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent 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 Members appoint another auditor. 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.</p> <p>(2) <u>The Members may, at any general meeting convened and held in accordance with these Bye-laws, by extraordinary 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.</u></p>

158.	<p>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 155(2), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 155(1) at such remuneration to be determined by the Members under Bye-law 157. 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 as soon as practicable convene a special general meeting to fill the vacancy.</p>
165.	<p>(1) The Subject to Bye-law 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>
166.	<p>If the Company shall be wound up (whether the liquidation is voluntary or by the court court) the liquidator may, with the authority of a special resolution and any other sanction required by the Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>

167.	<p>(1) The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, PROVIDED <u>PROVIDED</u> THAT this indemnity shall not extend to any matter in respect of any wilful negligence, wilful default, fraud or dishonesty which may attach to any of said persons.</p> <p>(2) Each Member agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director or <u>on</u> account of any action taken by such Director, or the failure of such Director to take any action in the performance of his duties with or for the Company; <u>PROVIDED THAT</u> such waiver shall not extend to any matter in respect of any wilful negligence, wilful default, fraud or dishonesty which may attach to such Director.</p>
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ALTERATION OF BYE LAWS & AMENDMENT TO MEMORANDUM OF ASSOCIATION

This Appendix serves as an explanatory statement, as required by the Listing Rules and the Share Repurchase Rules, to provide the requisite information to the Shareholders for their consideration of the proposal to permit the granting of the general mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 393,953,400 Shares.

Subject to the passing of the ordinary resolutions numbered 6, 7 and 8 as set out in the notice of the AGM on pages 34 to 39 of this circular and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 27,576,738 Shares during the period in which the Repurchase Mandate remain in force.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and Shareholders as a whole for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and Shareholders as a whole.

3. DIRECTORS' DEALING AND CORE CONNECTED PERSONS

None of the Directors, to the best of their knowledge having made all reasonable enquiries, or any of their associates have any present intention, if the Repurchase Mandate is approved by the Shareholders at the AGM, to sell of their Shares to the Company or its Subsidiaries.

No Core Connected Persons or their respective associates have notified the Company that they have a present intention to sell their Shares to the Company, or have undertaken not to do so in the event that the Company is authorized to make repurchase of the Shares.

4. FUNDING OF REPURCHASES

Repurchases must be funded entirely from the Company's available cash flow or working capital facilities, which will be funded by resources legally available for that purpose in accordance with the Company's Bye-laws and the laws of Bermuda. The Company is empowered by its memorandum of its association and Bye-Laws to repurchase its Shares. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares or funds that would otherwise available for dividend or distribution or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds that would otherwise be available for dividend or distribution or out of the share premium accounts of the Company.

In the event that the Repurchase Mandate were to be exercised in full at any time during the period which the Repurchase Mandate remains in force, there might be a material adverse impact on the working capital but possibly not the gearing position of the Company as compared to the consolidated financial position of the Company as at 31 December 2022 (being the date to which the latest published audited consolidated financial statements of the Company were made up). The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the 12 months prior to the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	1.10	0.97
May	1.10	0.99
June	1.16	1.01
July	1.16	0.94
August	0.97	0.90
September	0.97	0.86
October	1.06	0.94
November	1.10	0.98
December	1.19	1.01
2023		
January	1.05	1.02
February	1.05	1.00
March	1.07	1.01
April (up to the Latest Practicable Date)	1.07	1.00

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the applicable Listing Rules and the laws of Bermuda.

7. HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Mr. Lam Kwok Hing, which is the controlling shareholder of the Company, held approximately 69.4% of the Shares issued by the Company. As at the Latest Practicable Date, the Directors are not aware of any consequences for Mr. Lam Kwok Hing under the Takeovers Code as a result, solely, of the Directors exercising the Repurchase Mandate in full. However, if the Repurchase Mandate is exercised in full, the amount of Shares held by Mr. Lam Kwok Hing will increase to approximately 74.62% of the total issued share capital of the Company and such increase would not give rise to an obligation to make mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to repurchase Shares to such an extent which will result in the amount of Shares held by the public being reduced to less than 25%.

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

NOTICE OF ANNUAL GENERAL MEETING



ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of the Company will be held at Room 607-610, 6/F, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong on Monday, 19 June 2023 at 2:30 p.m. for the following purposes:

BY ORDINARY RESOLUTIONS AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements together with the reports of directors and independent auditors of the Company for the year ended 31 December 2022.
2. To approve and declare the payment of a final dividend of HK\$0.02 per Share in the issued capital of the Company for the year ended 31 December 2022 payable to the shareholders whose names appear on the register of members of the Company on 29 June 2023.
3. To elect Mr. Hong Hui Lung as independent non-executive director of the Company.
4. To authorize the Board of Directors to fix the remuneration of Directors of the Company.
5. To re-appoint Deloitte Touche Tohmatsu as the Company’s auditor and to authorize the Board of Directors to fix its remuneration.

BY ORDINARY RESOLUTIONS AS SPECIAL BUSINESS

6. To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution of the Company.

“THAT:

- (A) subject to paragraph (C) of this Resolution and pursuant to the Listing Rules, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) of this Resolution above shall authorize the Directors of the Company during the Relevant Period to make and grant offers, agreements and options which might require the exercise of such powers after the expiry of the Relevant Period;
- (C) the total number of the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to the approval in paragraph (A) of this Resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or right to acquire in the Company shall not exceed 20% of the total number of the shares of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (D) for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act or any applicable law to be held; or
- iii. the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the capital of the Company or an offer or issue of options, warrants or other securities granting the right to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares, subject to all cases to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution of the Company.

“THAT:

- (A) subject to paragraph (B) of this Resolution and all applicable laws and/or the requirement of the Listing Rules or of any other stock exchange as amended from time to time, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the issued shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, is hereby generally and unconditionally approved;
- (B) the total number of shares in the Company pursuant to the approval granted in paragraph (A) of this Resolution during the Relevant Period shall not exceed 7% of the total number of the shares of the Company in issue as at the date of the passing of this Resolution and the said approval be limited accordingly; and
- (C) for the purpose of this Resolution;

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or the Companies Act or any applicable law to be held; or
- iii. the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

8. To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution of the Company.

“THAT conditional upon Resolutions Nos. 6 and 7 above being passed, the total number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution No. 7 above shall be added to the total number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No. 6 above.”

NOTICE OF ANNUAL GENERAL MEETING

BY SPECIAL RESOLUTION AS SPECIAL BUSINESS

9. To consider and, if thought fit, pass with or without modification the following resolution as a Special Resolution of the Company:

“THAT:

- (a) the amendments to the existing bye-laws of the Company (the **“Proposed Amendments”**), details of which are set out in Appendix II to the circular of the Company dated 28 April 2023 of which this notice forms part, be and are hereby approved;
- (b) the amended and restated bye-laws of the Company, which contains all the Proposed Amendments (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and are hereby approved and adopted as the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting; and
- (c) any one director or company secretary of the Company be and is hereby authorized to do all things necessary to implement the adoption of the new bye-laws of the Company.”

By Order of the Board
Lam Kwok Hing M.H., J.P.
Chairman and Managing Director

Hong Kong, 28 April 2023

Head office and principal place of business:

Rooms 607-610
6/F, Tai Yau Building
181 Johnston Road
Wan Chai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purposes of determining eligibility of the members of the Company to attend and vote at the meeting and entitlement to the final dividend, the register of members of the Company will be closed. Details of such closures are set out below:

For determining eligibility to attend and vote at the meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on 12 June 2023
Closure of register of members	13 to 19 June 2023 (both days inclusive)
Record date	19 June 2023

For determining entitlement to the final dividend:

Latest time to lodge transfer documents for registration	4:30 p.m. on 26 June 2023
Closure of register of members	27 to 29 June 2023 (both days inclusive)
Record date	29 June 2023
Expected payment date	on or before 20 July 2023

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the meeting and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the aforementioned latest time.

2. Any member entitled to attend and vote at the AGM is 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 of the Company may appoint more than one proxy to represent him to attend and vote on his behalf at the AGM. A proxy need not be a member of the Company. 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(s) as such member could exercise.
3. A form of proxy for use at the AGM is enclosed.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized 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 authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
5. Where there are joint registered holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
6. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the AGM (i.e. not later than 2:30 p.m. on Saturday, 17 June 2023 (Hong Kong time)) (or any adjournment thereof), and in default the form of proxy shall not be treated as valid.

NOTICE OF ANNUAL GENERAL MEETING

7. The completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. If Typhoon Signal No. 8 or above or “extreme conditions” caused by super typhoons, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be adjourned according to the bye-laws of the Company. The Company will publish an announcement on the website of the Company at www.atnt.biz and on the website of the Stock Exchange at www.hkexnews.hk to notify the Shareholders of the date, time and venue of the rescheduled meeting.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. As at the date of this notice, the executive directors of the Company are Messrs. Lam Kwok Hing *M.H., J.P.* and Nam Kwok Lun, and the independent non-executive directors of the Company are Messrs. Cheung Kin Wai, Kwan Wang Wai Alan and Ng Chi Kin David.